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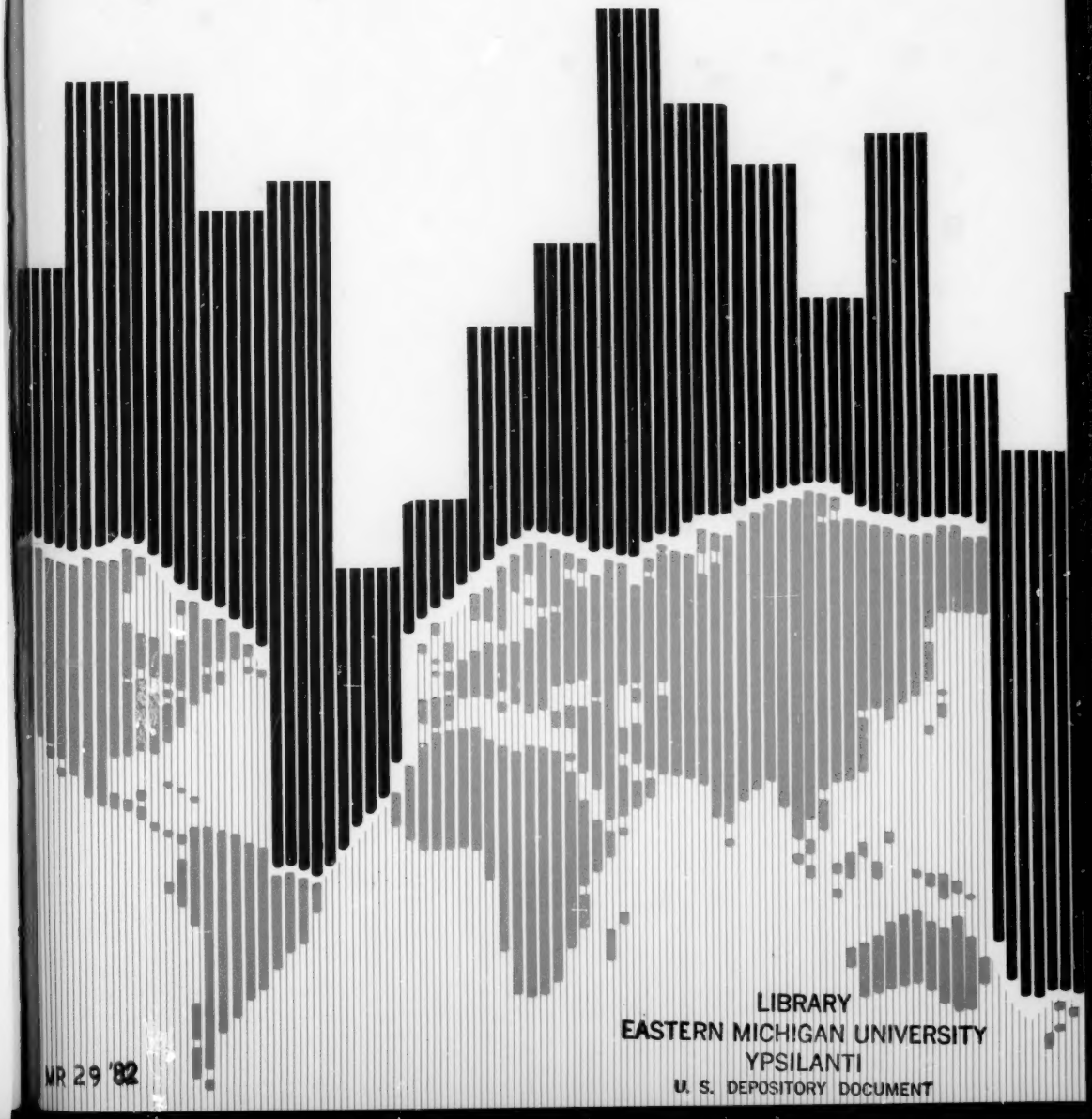
UNITED STATES DEPARTMENT OF COMMERCE
International Trade Administration

International Economic Indicators

March 1982



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International Economic Indicators

A quarterly report

March 1982

Volume VIII, Number 1

U.S. DEPARTMENT OF COMMERCE
International Trade Administration

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New in This Issue

- Netherlands revised data for gross national product, growth rates, ratio of savings to income, gross fixed capital formation, non-residential fixed investment, and ratios of gross fixed capital formation and of exports and imports to GNP—annual and quarterly (7 to 9, 12, 14 to 16, 36, 37).
- German index of export orders for manufactured goods revised—quarterly (35).
- United Kingdom and Canadian revised ratios of exports and imports to production—annual (36, 37).
- Canadian, French, Japanese, and United Kingdom revised data on unit labor costs and productivity in manufacturing—annual (64).
- United States, Canadian, Italian, Japanese, and United Kingdom revised data on hourly compensation in manufacturing—annual (65).

This issue covers data and revisions available through February 1.

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INTRODUCTION

This report presents comparative economic data for the United States and seven other major industrial countries. It is designed to meet needs in the private sector and in government for a periodic source of key statistics useful in assessing the nation's relative international economic position. This quarterly was revised in the December 1979 issue to present data in a simpler, more straightforward way and to ensure a more timely release schedule. In addition, several new series as well as percentage shifts for many series have been included.

The publication provides quarterly and annual series for 68 economic indicators. The tables are grouped into five sections—general, trade, prices, finance, and labor. Technical notes, definitions, and sources are in the final section of the report.

International Economic Indicators is prepared by the Office of Trade Data Analysis / Trade Information and Analysis, International Trade Administration.

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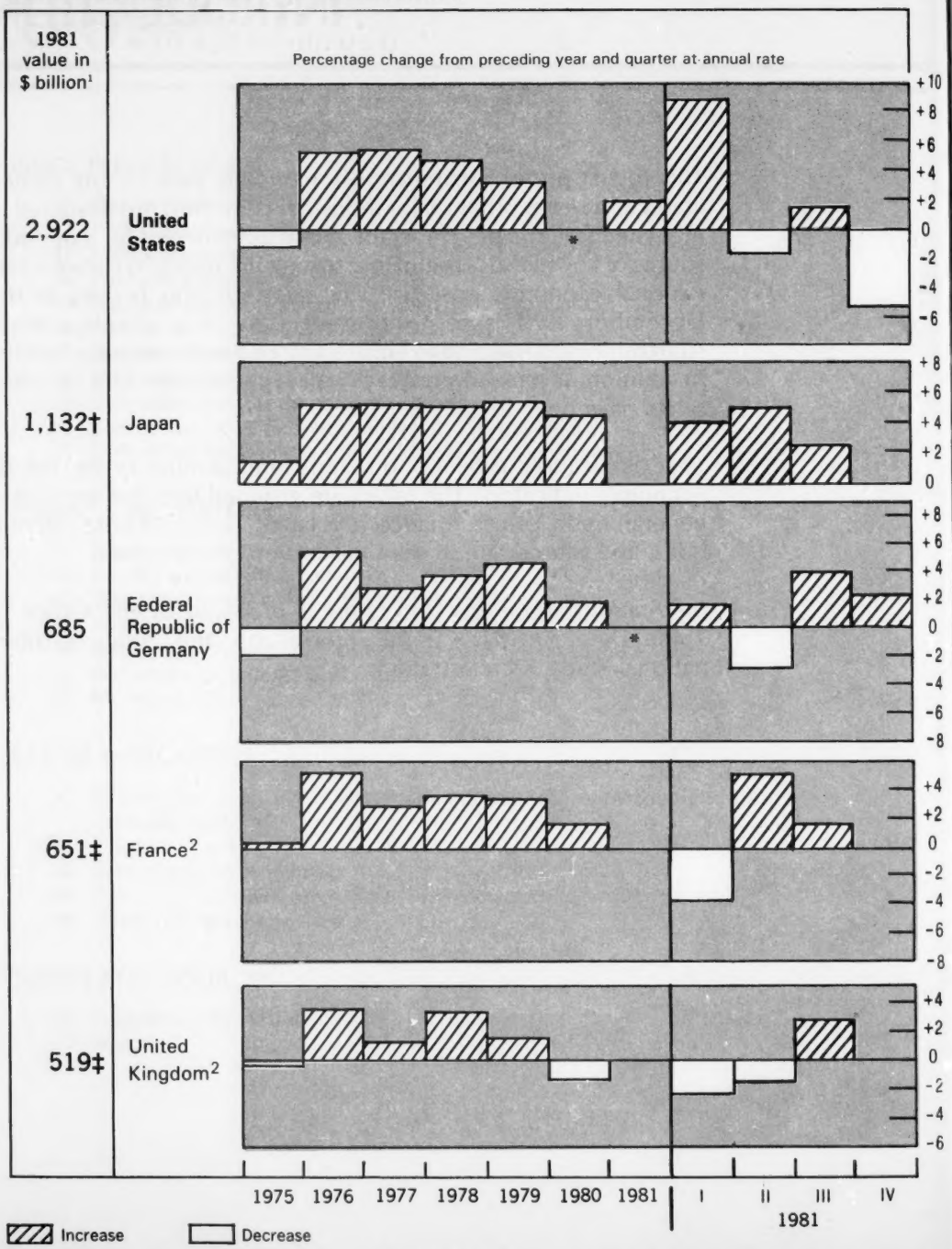
REAL GROSS NATIONAL PRODUCT



[1]Current prices [2]Gross domestic product *Less than 0.5 percent †January-September at annual rate. ‡1980.

TOTAL AND PER CAPITA GNP GROWTH RATES AT CONSTANT 1972 PRICES

Period	United States	France [1] †	F.R. Germany	Italy [1]	Nether-lands †	United Kingdom [1]	Japan	Canada
				GNP Growth Rates				
				Percentage change from preceding year and quarter				
1970....	−0.2	5.7	5.9	5.3	(2)	2.2	11.8	2.5
1976....	5.4	5.2	5.3	5.9	(2)	3.6	5.3	5.5
1977....	5.5	3.0	2.8	1.9	(2)	1.3	5.3	2.1
1978....	4.8	3.7	3.6	2.7	2.4	3.3	5.1	3.7
1979....	3.2	3.5	r4.4	4.9	1.8	1.4	5.6	3.0
1980....	−0.2	1.6	1.8	4.0	0.7	−1.4	4.2	0.0
1981....	p1.9		−0.3					
	Seasonally adjusted annual rates							
1978 I..	3.2	7.6	2.0	6.7	(2)	2.9	6.7	3.2
II..	9.0	7.0	6.1	1.8	(2)	4.2	4.5	3.8
III..	3.9	0.3	4.1	3.1	(2)	−1.3	4.8	6.1
IV..	5.4	6.1	4.1	11.2	(2)	1.6	5.4	1.5
1979: I..	3.9	1.0	4.1	4.9	(2)	−2.6	5.8	4.0
II..	−1.7	2.8	8.2	−2.7	(2)	13.5	6.8	−0.1
III..	4.1	7.5	2.0	4.9	(2)	−7.7	4.5	5.2
IV..	0.6	2.5	4.1	16.8	(2)	4.8	4.6	2.4
1980: I..	3.1	1.3	8.2	8.8	(2)	−0.1	5.6	−3.5
II..	−9.9	−1.8	−7.8	−3.5	(2)	−11.6	1.5	−4.1
III..	2.4	0.3	0.0	−10.5	(2)	2.2	5.2	0.6
IV..	3.8	0.3	−2.0	8.4	(2)	0.7	1.9	9.4
1981: I..	8.6	−3.6	1.6	r2.4	(2)	−2.3	4.5	r3.8
II..	−1.6	5.0	−2.7	r−4.8	(2)	e−1.5	5.1	r5.8
III..	1.4	1.6	3.8	−6.3	(2)	e2.7	2.4	−3.8
IV..	p−5.2		p2.2					
				Per Capita GNP Growth Rates				
				Percentage change from preceding year				
1970....	−1.3	4.8	4.9	4.6	(2)	2.0	10.6	1.1
1976....	4.4	4.8	5.8	5.2	(2)	3.7	4.1	4.2
1977....	4.4	2.7	3.1	1.4	(2)	1.3	4.3	1.0
1978....	3.6	3.3	3.7	2.2	1.8	3.4	4.1	2.8
1979....	2.1	3.1	4.5	4.5	1.1	1.3	4.7	2.2
1980....	−1.3	1.1	1.5	3.7	−0.1	−1.5	3.4	−1.0
1981....	1.0							

[1] Gross domestic product. [2] Not available. Note: Growth rates are calculated from unrounded figures. Please see note 1, page 66.
† Revised series.

GROSS NATIONAL PRODUCT AT CONSTANT 1972 PRICES

Period	United States	France [1] †	F.R. Germany	Italy [1]	Nether-lands *	United Kingdom [1]	Japan	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Value in billions of national currencies				
1970....	1,086	879	772	71,616	([2])	60.3	80,535	92.8
1976....	1,300	1,125	901	85,429	([2])	69.6	107,009	125.2
1977....	1,372	1,159	926	87,050	275.3	70.5	112,686	127.8
1978....	1,437	1,202	959	89,338	281.9	72.8	118,453	132.6
1979....	1,483	1,243	r1,002	93,739	287.0	73.9	125,065	136.6
1980....	1,481	1,263	r1,020	97,453	288.9	72.9	130,362	136.6
1981....	p1,510		1,016					
	Seasonally adjusted annual rates							
1978: I..	1,402	1,182	940	88,158	([2])	72.3	116,354	130.5
II..	1,433	1,202	956	88,546	([2])	73.1	117,644	131.8
III..	1,447	1,203	966	89,220	([2])	72.8	119,031	133.7
IV..	1,466	1,221	974	91,630	([2])	73.1	120,617	134.2
1979: I..	1,480	1,224	982	92,737	([2])	72.6	122,338	135.5
II..	1,473	1,232	1,002	92,104	([2])	75.0	124,372	135.5
III..	1,488	1,255	1,009	93,210	([2])	73.5	125,744	137.2
IV..	1,491	1,262	1,017	96,905	([2])	74.3	127,173	138.0
1980: I..	1,502	1,266	1,038	98,964	([2])	74.3	128,906	136.8
II..	1,463	1,261	1,017	98,089	([2])	72.1	129,376	135.4
III..	1,472	1,262	1,017	95,406	([2])	72.4	131,035	135.6
IV..	1,486	1,262	1,011	97,351	([2])	72.6	131,657	138.7
1981: I..	1,516	1,251	1,015	r97,921	([2])	72.2	133,125	140.0
II..	1,510	1,266	1,009	r96,736	([2])	e71.9	r133,835	r142.0
III..	1,516	1,271	1,018	95,165	([2])	e72.4	134,623	140.6
IV..	p1,496		p1,024					

[1] Gross domestic product. [2] Not available. Please see note 1, page 66.
† Revised series. * At constant 1977 prices.

GROSS NATIONAL PRODUCT AT CURRENT PRICES

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands†	United Kingdom [1]	Japan	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Value in billions of national currencies				
1970....	993	782	679	62,883	(2)	51.1	73,503	85.7
1976....	1,718	1,678	1,125	156,657	(2)	124.7	165,695	191.0
1977....	1,918	1,885	1,201	190,083	275.3	143.9	184,368	208.9
1978....	2,156	2,141	1,291	222,254	296.7	164.9	202,708	230.4
1979....	2,414	2,439	r1,398	269,657	314.1	192.3	219,336	262.0
1980....	2,626	2,750	r1,492	337,402	332.3	225.6	235,762	289.9
1981....	p2,922		1,549					
	Seasonally adjusted annual rates							
1979: I..	2,341	2,315	1,349	251,612	(2)	175.9	212,633	248.5
II..	2,375	2,386	1,392	257,424	(2)	188.5	217,849	257.4
III..	2,444	2,490	1,416	273,004	(2)	198.1	221,282	266.6
IV..	2,496	2,567	1,444	296,588	(2)	206.8	224,079	275.3
1980: I..	2,572	2,639	1,474	324,544	(2)	215.7	227,262	280.2
II..	2,565	2,711	1,484	331,040	(2)	220.7	232,886	284.4
III..	2,637	2,810	1,500	334,528	(2)	230.1	239,435	291.1
IV..	2,731	2,841	1,508	357,496	(2)	235.8	242,131	303.8
1981: I..	2,853	2,895	1,514	r372,880	(2)	240.6	246,287	r315.1
II..	2,886	3,002	1,533	r378,640	(2)		r247,597	r325.6
III..	2,965		1,558	383,640	(2)		250,658	330.8
IV..	p2,985		1,590		(2)			
				GNP Growth Rates				
				Percentage change from preceding year and quarter at annual rates				
1977....	11.6	12.3	6.7	21.3	(2)	15.4	11.3	9.3
1978....	12.4	13.6	7.5	16.9	7.7	14.6	9.9	10.3
1979....	12.0	14.0	r8.3	21.3	6.0	16.6	8.2	13.7
1980....	8.8	12.7	r6.7	25.1	5.7	17.3	7.5	10.6
1981....	p11.3		3.8					
1980: I..	12.6	11.7	8.2	43.4	(2)	18.2	5.8	7.4
II..	−1.1	11.4	2.0	10.9	(2)	9.6	10.3	6.0
III..	11.8	15.4	4.1	1.8	(2)	18.2	11.7	9.7
IV..	14.9	4.6	2.0	30.4	(2)	10.3	4.6	18.7
1981: I..	19.2	7.8	2.0	r18.4	(2)	8.3	7.0	r15.7
II..	4.7	15.7	6.1	r6.3	(2)		r2.1	r14.0
III..	r11.4		6.1	5.4	(2)		5.0	6.5
IV..	2.7		8.4					

[1] Gross domestic product. [2] Not available. Note: Growth rates are calculated from unrounded figures. Please see note 1, page 66.
† Revised series.

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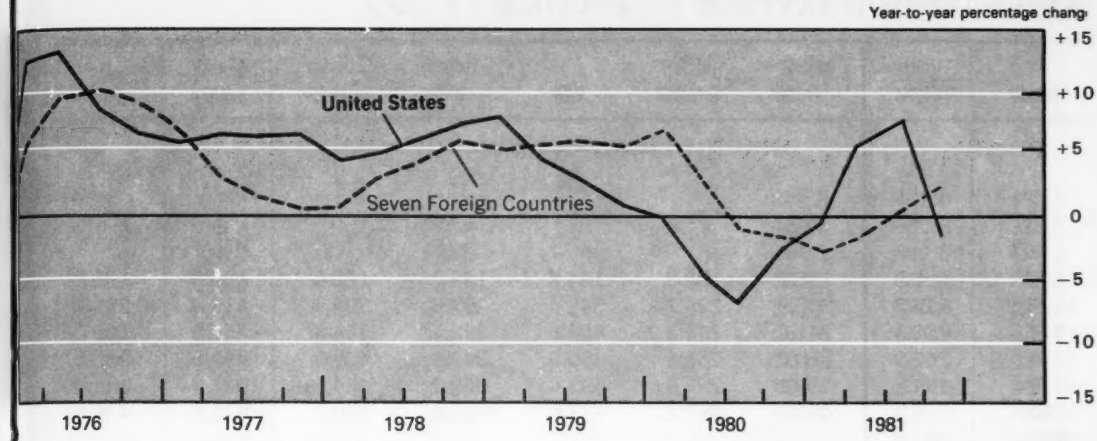
INDUSTRIAL PRODUCTION

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	107.8	120	131.1	117.6	137	110.9	151.8	115.3
1976....	130.5	149	149.1	143.5	176	117.4	182.0	148.5
1977....	138.2	152	152.0	145.1	176	122.9	189.7	152.2
1978....	146.1	155	154.1	147.9	178	126.9	201.1	157.7
1979....	152.5	163	161.8	157.6	183	131.7	217.7	166.0
1980....	147.0	160	162.3	166.5	183	r122.9	232.5	162.7
1981....	r150.9						r239.3	
	Seasonally adjusted							
1979: I..	152.7	158	158	157.1	180	129.4	210.7	164.4
II..	152.3	159	163	152.1	183	134.9	215.2	165.5
III..	152.6	167	164	154.3	184	131.2	219.3	167.7
IV..	152.5	165	166	166.9	183	131.2	225.2	166.5
1980: I..	152.6	r165	167	174.2	190	r127.9	233.6	165.0
II..	144.5	r160	163	169.6	r183	r124.5	234.1	r160.8
III..	142.3	r161	161	156.8	r176	r120.7	229.2	160.8
IV..	148.7	158	159	165.0	182	r118.2	233.0	164.4
1981: I..	151.8	r153	162	r166.7	183	r117.0	236.7	166.1
II..	152.5	r154	r160	r161.9	r177	r117.5	r236.1	r170.4
III..	153.1	154	161	154.9	174	118.2	238.5	165.2
IV..	r146.3	‡155	‡161	‡164.6	‡176	‡120.4	r245.9	‡160.2
				Percentage change from preceding year and quarter				
1977....	5.9	2.0	1.9	1.1	0.0	4.7	4.2	2.5
1978....	5.7	2.0	1.4	1.9	1.1	3.3	6.0	3.6
1979....	4.4	5.2	5.0	6.6	2.8	3.8	8.3	5.3
1980....	−3.6	−1.8	0.3	5.6	0.0	−6.7	6.8	−2.0
1981....	2.7						2.9	
1980: I..	0.1	0.0	0.6	4.4	−2.5	−2.4	3.7	−0.9
II..	−5.3	−3.0	−2.4	−2.6	−3.7	−2.7	0.2	−2.5
III..	−1.5	0.6	−1.2	−7.5	−3.8	−3.1	−2.1	0.0
IV..	4.5	−1.9	−1.2	5.2	3.4	−2.1	1.7	2.2
1981: I..	2.1	−3.2	1.9	1.0	0.5	−1.0	1.6	−1.0
II..	0.5	0.7	−1.2	−2.9	−3.3	0.4	−0.3	2.6
III..	0.4	0.0	0.6	−4.3	−1.7	0.6	1.0	−3.1
IV..	−4.4	0.6	0.0	6.3	1.1	1.9	3.1	−3.0

‡ Two-month average. Please see note 2, page 66.

U.S. AND FOREIGN INDUSTRIAL PRODUCTION



Period	Index 1967=100		Percent change from the corresponding period of previous year	
	United States	Seven Foreign Countries [1]	United States	Seven Foreign Countries [1]
1970	107.8	130.0	−3.0	7.6
1976	130.5	153.1	10.8	8.7
1977	138.2	157.7	5.9	3.0
1978	146.1	163.2	5.7	3.5
1979	152.5	172.5	4.4	5.7
1980	147.0	175.7	−3.6	2.0
1981	p150.9			
	Seasonally adjusted			
1979: I	152.7	168.6	8.4	5.4
II	152.3	171.5	5.0	5.9
III	152.6	174.1	3.2	6.2
IV	152.5	176.6	1.2	5.8
1980: I	152.6	179.7	−0.1	6.6
II	144.5	176.6	−5.1	2.9
III	142.3	172.7	−6.7	−0.8
IV	148.7	r173.9	−2.5	r−1.5
1981: I	151.8	r175.2	−0.5	r−2.5
II	152.5	r174.6	5.5	r−1.2
III	153.1	174.2	7.6	0.9
IV	p146.3	‡177.6	−1.6	‡2.2

[1] France, F.R. Germany, Italy, Netherlands, United Kingdom, Japan, and Canada. ‡ Two-month average. Please see notes 2 and 3, page 66.

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DISPOSABLE PERSONAL INCOME, SAVINGS, AND RATIO OF SAVINGS TO INCOME

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Disposable Personal Income (1967=100)						
1970....	126.9	136.9	133.3	134.8	139.7	125.9	157.3	125.2
1976....	218.0	302.9	226.7	342.4	297.8	304.9	413.9	291.1
1977....	239.4	341.4	240.3	408.5	322.1	344.4	451.8	320.2
1978....	267.0	390.8	256.5	480.3	347.9	405.3	492.5	358.6
1979....	299.6	438.1	277.6	593.4	368.2	484.1	[r]527.2	399.6
1980....	332.5	494.7	297.2	717.6	[p]393.4	570.1	572.5	446.6
1981....	[p]367.8							
		Savings (1967=100)						
1970....	126.0	143.8	165.0	150.0	134.3	139.4	183.9	105.0
1976....	186.2	312.3	283.2	404.9	297.7	432.4	594.7	459.1
1977....	167.3	356.4	277.9	473.8	276.9	444.2	610.1	488.6
1978....	172.2	429.7	298.7	588.6	292.2	618.3	649.9	610.5
1979....	194.6	436.4	339.7	773.4	286.9	815.2	[r]630.9	650.8
1980....	228.7	443.2	366.6	815.3	[p]327.4	1,032.4	713.8	711.2
1981....	[p]240.6							
		Ratio of Savings to Disposable Personal Income (Percent)						
1970....	8.0	16.7	14.6	[e]21.6	14.0	9.3	18.2	5.3
1976....	6.9	16.4	14.7	22.9	14.6	11.9	22.4	10.0
1977....	5.6	16.6	13.6	22.5	[r]12.0	10.8	21.0	9.7
1978....	5.2	17.5	13.7	23.8	[r]11.9	12.7	20.6	10.8
1979....	5.2	15.9	14.4	25.3	[r]11.6	14.1	[r]18.6	10.3
1980....	5.6	14.3	14.5	22.0	12.4	15.1	19.4	10.1
1981....	[p]5.3							

Continued

DISPOSABLE PERSONAL INCOME, SAVINGS, AND RATIO OF SAVINGS TO INCOME—Cont'd.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan†	Canada
				Disposable Personal Income (1967=100)				
1979: I..	288.4	419.5	270.9	(1)	(1)	444.2	402.6	380.5
II..	294.4	431.3	276.4	(1)	(1)	465.4	533.3	398.7
III..	303.7	444.7	279.0	(1)	(1)	494.6	511.5	403.2
IV..	312.1	456.6	284.0	(1)	(1)	531.9	661.5	415.9
1980: I..	322.2	469.1	289.9	(1)	(1)	539.8	439.4	426.1
II..	325.6	486.3	298.0	(1)	(1)	561.3	582.9	437.7
III..	335.9	504.2	298.7	(1)	(1)	584.0	550.4	453.9
IV..	346.2	519.2	302.3	(1)	(1)	595.4	717.4	468.5
1981: I..	355.5	543.2	307.9	(1)	(1)	r610.2	474.2	r488.0
II..	362.4	569.4	311.6	(1)	(1)	r617.2		r505.6
III..	372.7		311.4	(1)	(1)	634.5		526.6
IV..	p380.8							
				Savings (1967=100)				
1979: I..	189.2	432.5	335.6	(1)	(1)	727.9	51.4	552.5
II..	205.2	445.9	328.2	(1)	(1)	598.6	783.2	721.9
III..	201.6	441.7	347.1	(1)	(1)	874.2	513.8	617.7
IV..	182.2	426.3	347.1	(1)	(1)	1,060.1	1,169.1	711.1
1980: I..	195.0	407.4	330.3	(1)	(1)	779.2	76.9	680.7
II..	248.3	445.9	405.0	(1)	(1)	1,022.2	897.5	718.6
III..	251.5	458.8	361.9	(1)	(1)	1,191.2	558.1	720.5
IV..	220.3	460.4	368.2	(1)	(1)	1,137.0	1,322.6	725.1
1981: I..	200.7	546.4	390.3	(1)	(1)	r1,091.6	130.2	r793.9
II..	240.6	578.3	422.9	(1)	(1)	r998.9		r834.4
III..	241.3		361.9	(1)	(1)	1,083.5		998.1
IV..	p280.1							
				Ratio of Savings to Disposable Personal Income (percent)				
1979: I..	5.3	16.4	14.6	(1)	(1)	13.7	2.2	9.2
II..	5.6	16.5	14.0	(1)	(1)	10.7	22.9	11.5
III..	5.4	15.8	14.6	(1)	(1)	14.8	15.7	9.7
IV..	4.7	14.9	14.4	(1)	(1)	16.7	27.6	10.8
1980: I..	4.9	13.8	13.4	(1)	(1)	12.1	2.7	10.1
II..	6.2	14.6	16.0	(1)	(1)	15.2	24.0	10.4
III..	6.1	14.5	14.3	(1)	(1)	17.0	15.8	10.1
IV..	5.1	14.1	14.3	(1)	(1)	16.0	28.7	9.8
1981: I..	4.6	16.0	14.9	(1)	(1)	r15.0	4.3	r10.3
II..	5.4	16.2	16.0	(1)	(1)	r13.4		r10.5
III..	5.2		13.7	(1)	(1)	14.3		12.0
IV..	p5.9							

[1] Not available. Note: Data are seasonally adjusted except for Japan. Please see note 4, page 66. † Revised series.

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GROSS FIXED CAPITAL FORMATION

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands†	United Kingdom	Japan	Canada
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
				Billions of national currencies at current prices				
1970....	141.0	183.0	173.7	13,434	(2)	9.5	26,043	18.0
1976....	246.0	390.7	231.9	31,396	(2)	23.6	51,877	44.9
1977....	301.3	419.9	249.0	37,203	57.9	25.8	56,177	48.2
1978....	353.2	458.9	273.0	41,494	63.3	29.7	62,384	52.3
1979....	398.3	521.2	314.4	50,927	66.6	34.3	70,126	60.6
1980....	401.2	594.8	351.0	67,428	69.8	40.0	74,868	68.5
1981....	P432.4		355.2					
	Seasonally adjusted annual rates *							
1979: I..	384.0	489.2	279.2	45,812	49.6	31.2	66,371	56.6
II..	390.1	506.8	314.8	48,016	72.3	33.2	68,767	58.5
III..	408.3	533.2	326.4	51,816	67.7	35.1	71,163	63.0
IV..	410.8	555.6	337.2	58,064	76.5	37.5	73,231	64.4
1980: I..	413.1	580.8	345.6	62,360	67.4	39.1	72,162	67.2
II..	383.5	592.8	348.4	66,468	72.3	39.5	74,751	66.2
III..	393.2	598.8	353.2	67,300	67.7	40.6	74,936	68.6
IV..	415.1	606.8	356.0	73,584	72.0	41.0	76,738	72.1
1981: I..	432.7	626.0	348.0	r78,400	63.4	r39.7	r76,253	r76.9
II..	435.3	642.4	359.2	r80,500	67.8	r39.8	r77,181	81.2
III..	435.6		362.4	82,620	67.3	40.4	76,750	79.6
IV..	P426.0							
				Percentage change from preceding year and quarter at annual rates				
1977....	22.5	7.5	7.4	18.5	(2)	9.3	8.3	7.3
1978....	17.2	9.3	9.6	11.5	9.3	15.5	11.0	8.5
1979....	12.8	13.6	15.2	22.7	5.1	15.2	12.4	15.9
1980....	0.7	14.1	11.6	32.4	4.9	16.9	6.8	13.1
1981....	7.8		1.2					
1980: I..	2.3	19.4	10.3	33.0	−40.0	18.1	−5.7	19.1
II..	−25.7	8.5	3.3	29.1	32.6	3.9	15.1	−6.1
III..	10.5	4.1	5.6	5.1	−23.1	12.3	1.0	15.6
IV..	24.2	5.5	3.2	42.9	28.1	3.6	10.0	21.7
1981: I..	18.1	13.3	−8.7	r28.9	−39.9	r−12.3	r−2.5	r29.7
II..	2.4	10.9	13.5	r11.2	31.1	r1.8	r5.0	r24.2
III..	0.3		3.6	11.0	−3.0	5.8	−2.2	−7.5
IV..	−2.2							

[1] Excluding government sector. [2] Not available. * Except for the Netherlands. † Revised series.
Note: Growth rates are calculated from unrounded figures. Please see note 5, page 66.

RATIO OF GROSS FIXED CAPITAL FORMATION TO GNP

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands†	United Kingdom	Japan	Canada
		Percent						
1970....	17.4	23.3	25.6	23.1	(2)	18.3	35.4	21.0
1976....	17.0	23.2	20.6	20.1	(2)	18.9	31.3	23.5
1977....	18.2	22.2	20.7	19.6	21.0	17.9	30.5	23.1
1978....	19.0	21.4	21.2	18.7	21.3	18.0	30.8	22.7
1979....	19.0	21.3	22.5	18.9	21.2	17.8	32.0	23.1
1980....	17.8	21.6	23.4	20.0	21.0	17.8	31.8	23.6
1981....	17.1		22.9					
	Seasonally adjusted							
1978: I..	18.7	21.6	20.6	18.7	(2)	18.2	30.4	22.5
II..	19.2	21.3	21.1	18.5	(2)	18.3	30.9	22.9
III..	19.3	21.3	21.3	18.6	(2)	18.2	30.5	22.6
IV..	19.2	21.3	21.5	18.9	(2)	17.7	31.3	22.8
1979: I..	18.9	21.1	20.7	18.2	(2)	17.7	31.2	22.8
II..	19.0	21.2	22.6	18.7	(2)	17.6	31.6	22.7
III..	19.3	21.4	23.1	19.0	(2)	17.7	32.2	23.6
IV..	19.1	21.6	23.3	19.6	(2)	18.1	32.7	23.4
1980: I..	18.8	22.0	23.4	19.2	(2)	18.1	31.8	24.0
II..	17.6	21.9	23.4	20.0	(2)	17.9	32.1	23.3
III..	17.5	21.3	23.4	20.1	(2)	17.7	31.3	23.6
IV..	17.8	21.4	23.6	20.6	(2)	17.4	31.7	23.7
1981: I..	17.7	21.6	23.0	r21.0	(2)	16.5	r31.2	24.4
II..	17.4	21.4	23.4	r21.3	(2)		31.2	r24.9
III..	16.9		23.3	21.5	(2)		30.6	24.1
IV..	16.5							

[1] Quarterly data are ratios of gross fixed capital formation to gross domestic product. [2] Not available. †Revised series.
Please see note 5, page 66.

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EXPENDITURES FOR PLANT AND EQUIPMENT

Period	United States		France	F.R. Germany‡†	Italy	Nether-lands†	United Kingdom	Japan	Canada
	Dollar		Franc	DM	Lira	Guilder	Pound	Yen	Dollar
	(1)	(2)							
			Billions of national currencies at current prices						
1970....	105.6	103.9	112.4	98.2	(3)	(3)	6.2	15,429	11.3
1976....	171.4	174.1	231.0	126.8	20,299	(3)	15.7	25,156	26.3
1977....	198.1	205.5	251.9	139.3	24,151	30.9	18.5	26,456	28.6
1978....	231.2	242.0	278.2	r152.9	26,628	34.2	22.0	28,342	31.6
1979....	270.5	279.7	312.0	r174.2	32,400	36.9	26.0	32,984	39.1
1980....	295.6	296.0	361.4	190.9	32,929	37.4	31.1	36,990	46.7
1981....		p327.1							
	Seasonally adjusted annual rates *								
1979: I..	255.6	267.3	290.8	——	(3)	31.1	23.2	31,620	35.4
II..	265.2	272.9	301.2	159.4	(3)	39.0	24.7	32,455	37.3
III..	273.2	288.5	322.4	——	(3)	35.2	26.3	33,405	41.2
IV..	284.3	290.2	333.2	188.9	(3)	42.2	29.8	34,311	42.6
1980: I..	291.9	297.8	350.4	——	(3)	36.6	29.5	35,672	44.9
II..	294.4	289.8	358.4	179.1	(3)	38.6	29.8	36,826	45.3
III..	296.2	294.0	368.0	——	(3)	34.5	31.1	37,537	47.2
IV..	299.6	302.1	374.8	202.8	(3)	40.1	33.8	37,846	49.3
1981: I..	312.2	315.9	384.8		(3)	34.2	30.4	r37,761	r52.3
II..	316.7	324.6	390.4		(3)	35.5	31.6	37,663	54.7
III..	328.2	335.1			(3)	33.8		37,418	54.7
IV..		p332.6							
			Percentage change from preceding year and quarter at annual rates						
1977....	15.5	18.0	9.0	9.9	19.0	(3)	17.3	5.2	8.9
1978....	16.7	17.8	10.4	r9.7	10.3	10.6	18.8	7.1	10.5
1979....	17.0	15.6	r13.9	r13.9	21.7	7.9	18.4	16.4	23.8
1980....	9.3	5.8	16.3	9.6	1.6	1.4	19.5	12.1	19.3
1981....		10.5							
1980: I..	11.1	10.9	22.3	——	(3)	−43.7	−4.4	16.8	23.2
II..	3.4	−10.3	9.4	−10.2	(3)	23.7	4.8	13.6	3.4
III..	2.6	5.9	11.2	——	(3)	−36.1	18.2	5.9	18.1
IV..	4.6	11.5	7.6	28.2	(3)	82.6	39.9	3.3	18.9
1981: I..	18.0	19.6	r11.1		(3)	−47.0	−35.0	−0.9	r27.0
II..	5.9	11.5	5.9		(3)	16.4	16.9	r−1.3	r19.6
III..	15.3	13.6			(3)	−18.4		−2.3	−0.1
IV..		−3.0							

[1] Series preferred for U.S. data. [2] Non-residential fixed investment data from GNP estimates similar to series for foreign countries. [3] Not available.
Note: Growth rates are calculated from unrounded figures. Please see note 6, page 66.
‡ Half-year data entered in second and fourth quarters. * Except for Germany, Netherlands and United Kingdom. † Revised series.

RATIOS OF INDUSTRIAL OPERATING CAPACITY UTILIZATION

Period	United States			France†	F.R. Germany	Italy	Nether-lands†	United Kingdom†	Japan	Canada†
				(Percent)						
	Federal Reserve Board series	Com-merce series	Wharton series†	Wharton series						
1970....	79.4	81	83.8	94.7	97.0	93.1	96.6	94.4	98.1	92.3
1976....	79.5	81	84.9	85.2	86.8	89.3	85.2	85.9	77.9	88.5
1977....	81.9	83	87.4	81.9	86.3	87.3	81.1	87.6	r77.7	87.9
1978....	84.4	84	90.1	80.1	r85.1	86.3	78.3	87.8	77.9	88.3
1979....	85.7	83	91.7	81.3	r86.7	89.1	77.8	86.9	80.2	89.0
1980....	79.1	78	85.8	76.5	83.5	91.1	74.6	79.5	82.4	84.7
1981....	p78.5									
	Seasonally adjusted									
1978: I..	82.0	84	87.7	80.7	85.1	86.6	79.2	87.3	77.3	87.7
II..	83.9	84	89.7	81.7	r83.7	84.9	77.5	88.6	77.9	87.4
III..	85.2	83	90.8	78.7	85.8	r84.7	78.0	88.6	77.9	88.0
IV..	86.4	84	92.3	79.5	r85.7	89.1	78.5	86.6	78.5	90.1
1979: I..	86.9	84	92.9	81.0	85.8	90.0	77.4	87.2	78.9	91.2
II..	85.9	83	91.8	81.1	86.9	r85.8	77.2	89.7	79.9	88.5
III..	85.3	82	91.4	82.2	r87.0	86.7	78.8	85.3	80.2	88.5
IV..	84.4	81	90.8	81.0	r87.0	93.8	77.9	85.5	81.8	87.8
1980: I..	83.4	80	90.2	79.9	r87.2	r96.1	75.7	82.5	84.1	86.7
II..	77.9	76	84.3	76.7	84.7	92.8	74.8	79.8	83.2	83.9
III..	r75.9	76	82.5	75.7	81.7	85.5	72.5	77.6	80.7	83.4
IV..	r79.1	78	86.1	73.9	80.2	89.8	75.3	78.2	81.6	84.8
1981: I..	79.9	78	87.1	71.4	81.2	90.2	71.4	72.8	81.9	85.4
II..	79.8	78	86.6	71.3	80.3	86.5		72.7	80.6	87.2
III..	79.3	p76	86.5					72.8	81.4	
IV..	p74.8									

Please see note 7, page 66.

† Revised series.

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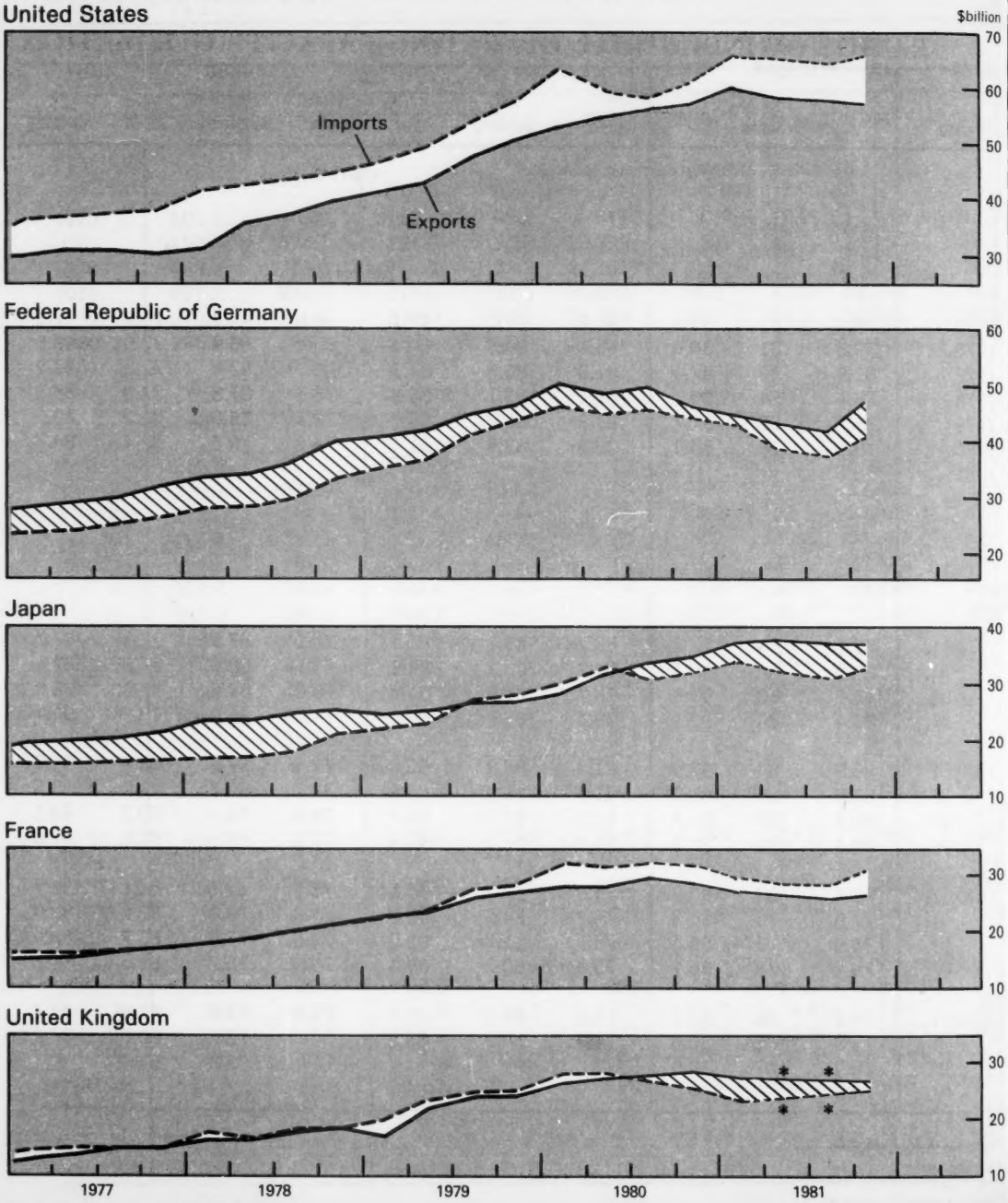
MERCHANDISE EXPORTS, IMPORTS AND BALANCE OF TRADE



*Because of a Civil Service strike, actual data not available. Note: Data are seasonally adjusted. U.S. data, f.a.s., others, f.o.b.

BALANCE OF MERCHANDISE TRADE BASED ON F.O.B. VALUES

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom [2]	Japan [2]	Canada
				Value in billions of dollars				
1970....	2.3	0.2	6.1	−0.6	−0.8	0.0	4.0	2.8
1976....	−8.3	−4.4	17.0	−3.0	2.7	−7.1	9.9	1.0
1977....	−29.2	−2.3	19.7	0.6	0.4	−3.9	17.3	2.1
1978....	−31.1	0.5	24.4	3.6	−0.2	−3.0	24.6	2.7
1979....	−27.6	−2.3	17.0	−0.3	−0.3	−7.2	1.8	2.4
1980....	−24.2	−14.5	10.5	−14.9	0.8	2.4	2.1	5.9
1981....	−27.6	−10.9	17.3				20.0	3.9
	Seasonally adjusted							
1979: I..	−5.9	0.4	5.4	0.7	0.3	−3.2	2.5	0.4
II..	−6.3	−0.4	5.0	0.7	0.3	−1.1	1.9	0.4
III..	−7.0	−1.4	3.6	1.0	−0.2	−1.1	−1.0	0.6
IV..	−7.9	−1.3	3.0	−1.1	−0.4	−1.7	−1.6	1.0
1980: I..	−11.2	−3.5	3.7	−3.2	0.2	−0.6	−1.8	1.5
II..	−6.1	−3.5	2.7	−3.3	0.2	−0.8	−0.9	1.2
III..	−2.6	−4.1	2.5	−5.0	0.2	1.5	1.5	1.7
IV..	−4.5	−3.2	2.3	−3.9	0.1	3.1	2.9	1.7
1981: I..	−6.0	−2.7	1.6	−2.9	0.8	(3)	3.4	1.1
II..	−7.0	−2.1	4.3	−2.0	0.9	(3)	5.4	0.5
III..	−6.6	−2.4	4.2	−2.3	1.5	(3)	6.3	0.3
IV..	−8.3	−3.7	6.8			1.5	5.1	1.8
				Change from preceding year and quarter				
1977....	−20.9	2.1	2.7	3.6	−2.3	3.2	7.4	1.1
1978....	−1.9	2.8	4.7	3.0	−0.6	−0.9	7.3	0.6
1979....	3.5	−2.8	−7.4	−3.9	−0.1	−4.2	−22.8	−0.3
1980....	3.4	−12.2	−6.5	−14.6	1.1	9.6	0.3	3.5
1981....	−3.4	3.6	6.8				17.9	−2.0
1980: I..	−3.3	−2.2	0.7	−2.1	0.6	1.1	−0.2	0.5
II..	5.1	0.0	−1.0	−0.1	0.0	−0.2	0.9	−0.3
III..	3.4	−0.6	−0.2	−1.7	0.0	2.3	2.4	0.5
IV..	−1.9	0.9	−0.2	1.1	−0.1	1.6	1.4	0.0
1981: I..	−1.6	0.5	−0.7	1.0	0.7	1.3	0.5	−0.6
II..	−1.0	0.6	2.7	0.9	0.1		2.0	−0.6
III..	0.4	−0.3	−0.1	−0.3	0.6		0.9	−0.2
IV..	−1.7	−1.3	2.6				−1.2	1.5

[1] Exports and imports valued f.a.s. Military grant aid is excluded. [2] Payments value. [3] Not available.
Please see note 8, page 66.

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BALANCE OF MERCHANDISE TRADE BASED ON F.O.B. EXPORTS AND C.I.F. IMPORTS

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom [2]	Japan [2]	Canada
				Value in billions of dollars				
1970....	e−0.2	−0.8	4.3	−1.8	−1.6	−2.4	0.4	2.3
1976....	−17.4	−7.4	13.8	−6.5	0.7	−9.8	2.4	−0.2
1977....	−39.2	−5.5	16.6	−2.8	−1.9	−6.3	9.7	0.9
1978....	−42.4	−2.5	20.7	−0.4	−2.9	−6.8	18.2	1.4
1979....	−40.4	−6.9	12.3	−5.7	−3.6	−12.0	−7.7	0.8
1980....	−36.4	−18.9	4.9	−21.8	−3.1	−4.7	−10.7	4.1
1981....	−39.7	−14.9	12.4				8.9	1.9
	Seasonally adjusted							
1979: I..	−8.9	−0.5	4.3	−0.7	−0.4	−4.2	1.0	0.1
II..	−10.0	−1.4	3.9	−0.7	−0.5	−2.5	−0.7	0.1
III..	−10.2	−2.5	2.4	−0.6	−1.1	−2.3	−3.2	0.1
IV..	−11.3	−2.3	1.7	−3.0	−1.5	−2.8	−4.8	0.6
1980: I..	−14.6	−4.6	2.3	−5.0	−1.0	−3.4	−4.9	1.0
II..	−9.2	−4.6	1.2	−5.0	−1.0	−2.4	−4.4	0.8
III..	−5.4	−5.2	1.1	−6.8	−1.0	−0.3	−1.7	1.2
IV..	−7.2	−4.3	1.0	−5.7	−1.0	1.5	−0.2	1.2
1981: I..	−9.0	−3.6	0.2	−4.6	−0.3	(3)	0.5	0.6
II..	−10.0	−3.0	3.1	−3.6	−0.1	(3)	2.5	0.0
III..	−9.7	−3.2	−3.1	−3.9	0.5	(3)	3.7	−0.2
IV..	−11.3	−4.6	5.6			0.0	2.2	1.3
				Change from preceding year and quarter				
1977....	−21.9	1.9	2.8	3.7	−2.6	3.5	7.3	1.1
1978....	−3.1	3.0	4.1	2.4	−1.0	−0.5	8.5	0.5
1979....	1.9	−4.4	−8.4	−5.3	−0.7	−5.2	−25.9	−0.6
1980....	4.1	−12.0	−7.4	−16.1	0.5	7.3	−3.0	3.3
1981....	−3.3	4.0	7.5				19.6	−2.2
1980: I..	−3.3	−2.3	0.6	−2.0	0.5	−0.6	−0.1	0.4
II..	5.4	−0.0	−1.1	−0.0	0.0	1.0	0.5	−0.2
III..	3.8	−0.6	−0.1	−1.8	0.0	2.1	2.7	0.4
IV..	−1.8	0.9	−0.1	1.1	0.0	1.8	1.5	0.0
1981: I..	−1.9	0.7	1.1	−0.8	0.7		0.7	−0.6
II..	−1.0	0.6	2.9	1.0	0.2		2.0	−0.6
III..	0.4	−0.2	−0.0	−0.3	0.6		1.2	−0.2
IV..	−1.6	−1.4	2.5				−1.5	1.5

[1] Exports f.a.s., excluding military grant aid. [2] Customs value. [3] Not available.
Please see note 8, page 66.

MERCHANDISE EXPORTS

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan		Canada
							(2)	(3)	
		Value in billions of dollars							
1970....	42.7	18.1	34.2	13.2	11.8	19.6	19.3	19.0	16.1
1976....	115.2	57.0	102.2	37.1	40.1	45.5	67.2	66.0	39.0
1977....	121.2	65.0	118.1	45.3	43.7	55.4	80.5	79.3	41.9
1978....	143.7	79.1	142.5	56.0	50.0	67.3	97.5	95.6	46.6
1979....	181.9	100.6	171.6	72.1	63.6	86.3	103.0	101.2	56.0
1980....	220.6	r116.1	r192.9	77.9	73.9	109.9	129.8	r126.7	r65.0
1981....	233.7	106.7	176.3				152.1	149.4	69.5
	Seasonally adjusted								
1979: I..	41.2	23.1	39.9	17.3	14.3	16.9	24.7	24.2	13.1
II..	42.9	23.8	41.3	16.8	15.5	22.2	25.1	24.7	13.2
III..	47.3	26.2	44.4	18.4	16.8	23.7	26.2	25.8	14.4
IV..	50.4	27.5	46.7	20.4	17.4	23.8	27.0	26.5	15.2
1980: I..	52.7	28.6	50.6	20.3	18.7	26.8	28.9	28.1	16.2
II..	54.7	28.9	48.7	19.1	18.6	27.2	31.8	31.1	15.6
III..	56.2	29.7	48.5	19.0	18.6	27.9	32.9	32.1	16.2
IV..	57.2	28.9	45.8	19.5	17.8	28.4	35.7	34.6	17.0
1981: I..	60.0	27.2	44.3	18.5	17.0	†27.6	37.8	r37.3	17.0
II..	58.6	26.5	42.9	18.7	17.0	(4)	38.6	r37.8	17.6
III..	58.0	26.1	42.0	r18.6	16.5	(4)	r37.9	37.3	r17.2
IV..	57.0	26.8	p47.0			26.5	37.9	37.3	17.5
	Percentage change from preceding year and quarter								
1977....	5.2	14.0	15.6	22.1	9.0	21.8	19.8	20.2	7.4
1978....	18.5	21.7	20.7	23.6	14.4	21.5	21.1	20.6	11.2
1979....	26.6	27.2	20.4	28.8	27.2	28.2	5.6	5.9	20.2
1980....	21.3	15.5	12.4	8.0	16.2	27.3	26.0	25.2	16.1
1981....	5.9	−8.1	−8.6				17.2	17.9	6.9
1980: I..	4.5	4.0	8.4	−0.5	7.5	12.6	7.0	6.0	6.6
II..	3.8	1.0	−3.8	−5.9	−0.5	1.5	10.0	10.7	−3.7
III..	2.8	2.8	−0.4	−0.5	0.0	2.6	3.5	3.2	3.8
IV..	1.8	−2.7	−5.6	2.6	−4.3	1.8	8.5	7.8	4.9
1981: I..	5.0	−5.9	−3.3	−5.1	−4.5		5.9	7.8	0.0
II..	−2.4	−2.6	−3.2	1.1	0.0		2.1	1.3	3.5
III..	−1.0	−1.5	−2.1	−0.5	−2.9		−1.8	−1.3	−2.3
IV..	−1.7	2.7	−11.9				0.0	0.0	1.7

[1] Excluding military grant aid. [2] Customs value. [3] Payments value. [4] Not available. † January-February at quarterly rate.
Note: Values f.o.b. except U.S. f.a.s. Please see note 8, page 66.

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MERCHANDISE IMPORTS, F.O.B.

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Value in billions of dollars				
1970....	40.4	17.9	28.1	13.8	12.6	19.6	15.0	13.3
1976....	123.5	61.4	85.2	40.1	37.4	52.6	56.1	38.0
1977....	150.4	67.3	98.4	44.7	43.3	59.3	62.0	39.8
1978....	174.8	78.6	118.1	52.4	50.2	70.3	71.0	43.9
1979....	209.5	102.9	154.6	72.4	63.9	93.5	99.4	53.6
1980....	244.9	130.6	182.4	92.8	73.1	107.5	124.6	r59.0
1981....	261.3	117.6	159.0				129.4	65.6
	Seasonally adjusted							
1979: I..	47.1	22.7	34.5	16.6	14.0	20.1	21.7	12.7
II..	49.8	24.2	36.3	16.1	15.2	23.3	22.8	12.8
III..	54.3	27.6	40.8	17.4	17.0	24.8	26.8	13.8
IV..	58.3	28.8	43.7	21.5	17.8	25.5	28.1	14.2
1980: I..	63.9	32.1	46.9	23.5	18.5	27.4	29.9	14.7
II..	60.7	32.4	46.0	22.4	18.4	28.0	32.0	14.4
III..	58.8	33.8	46.0	24.0	18.4	26.4	30.6	14.5
IV..	61.6	32.1	43.5	23.4	17.7	25.3	31.7	15.3
1981: I..	66.1	29.9	42.7	21.4	16.2	23.2	33.9	15.9
II..	65.6	28.6	38.6	20.7	16.1	(2)	r32.4	17.1
III..	64.6	28.5	37.8	r20.9	15.0	(2)	31.0	16.9
IV..	65.3	30.5	40.2			25.0	32.2	15.7
				Percentage change from preceding year and quarter				
1977....	21.8	9.6	15.5	11.5	15.8	12.7	10.5	4.7
1978....	16.2	16.8	20.0	17.2	15.9	18.5	14.5	10.3
1979....	19.9	30.9	30.9	38.2	27.3	33.0	40.0	22.1
1980....	16.9	26.9	18.0	28.2	14.4	15.0	25.4	10.3
1981....	6.7	−10.0	−12.8				3.9	11.0
1980: I..	9.6	11.5	7.3	9.3	3.9	7.5	6.4	3.5
II..	−5.0	0.9	−1.9	−4.7	−0.5	2.2	7.0	−2.0
III..	−3.2	4.3	−0.0	7.1	0.0	−5.7	−4.4	0.7
IV..	4.9	−5.0	−5.4	−2.5	−3.8	−4.2	3.6	5.5
1981: I..	7.2	−6.9	−1.8	−8.5	−8.5	−8.3	6.9	3.9
II..	−0.7	−4.3	−9.6	−3.3	−0.6		−4.4	7.5
III..	−1.5	−0.3	−2.1	−1.0	−6.8		−4.3	−1.2
IV..	1.1	7.0	6.3				3.9	−7.1

[1] Valued f.a.s.. [2] Not available.

Please see note 8, page 66.

MERCHANDISE IMPORTS, C.I.F.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Value in billion of dollars				
1970....	[e]42.8	18.9	29.9	15.0	13.4	22.0	18.9	13.8
1976....	132.6	64.4	88.4	43.6	39.4	57.0	64.8	39.2
1977....	160.5	70.5	101.5	48.1	45.6	64.5	70.8	41.0
1978....	186.0	81.6	121.8	56.4	52.9	78.6	79.3	45.2
1979....	222.3	107.5	159.3	77.8	67.2	102.8	110.7	55.2
1980....	257.0	[r]135.0	188.0	99.7	77.0	120.3	140.5	[r]60.9
1981....	273.4	121.6	163.9				143.2	67.6
	Seasonally adjusted							
1979: I..	50.1	23.6	35.6	18.0	14.7	22.4	23.7	13.0
II..	52.9	25.2	37.4	17.5	16.0	25.3	25.8	13.1
III..	57.6	28.7	42.0	19.0	17.9	27.1	29.4	14.3
IV..	61.7	29.8	45.0	23.4	18.9	28.1	31.8	14.6
1980: I..	67.3	33.2	48.3	25.3	19.7	31.9	33.8	15.2
II..	63.9	33.5	47.5	24.1	19.6	30.3	36.2	14.8
III..	61.6	34.9	47.4	25.8	19.6	29.8	34.6	15.0
IV..	64.4	33.2	44.8	25.2	18.8	28.1	35.9	15.8
1981: I..	69.1	30.8	44.1	23.1	17.3	24.8	37.3	16.4
II..	68.6	29.5	39.8	22.3	17.1	([2])	36.1	17.6
III..	67.6	29.3	[r]38.9	[r]22.5	16.0	([2])	34.2	17.4
IV..	68.3	31.4	[r]41.4			26.8	35.7	16.2
				Percentage change from preceding year and quarter				
1977....	21.0	9.5	14.8	10.3	15.7	13.2	9.3	4.6
1978....	15.9	15.7	20.0	17.3	16.0	21.9	12.0	10.2
1979....	19.5	31.7	30.8	37.9	27.0	30.8	39.6	22.1
1980....	15.6	25.6	18.0	28.1	14.6	17.0	26.9	10.3
1981....	6.4	−9.9	−12.8				1.9	11.0
1980: I..	9.1	11.4	7.3	8.1	4.2	13.5	6.3	4.1
II..	−5.0	0.9	−1.7	−4.7	−0.5	−5.0	7.1	−2.6
III..	−3.6	4.2	−0.2	7.1	−0.0	−1.7	−4.4	1.4
IV..	4.5	−4.9	−5.5	−2.3	−4.1	−5.7	3.8	5.3
1981: I..	7.3	−7.2	−1.6	−8.3	−8.0	−11.7	3.9	3.8
II..	−0.7	−4.2	−9.8	−3.5	−1.2		−3.2	7.3
III..	−1.4	−0.7	−2.3	0.9	−6.4		−5.3	−1.1
IV..	1.0	7.2	6.4				4.4	−6.9

Please see note 8, page 66. [2] Not available.

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VOLUME OF MERCHANDISE EXPORTS

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	124.2	148.2	145.5	140.8	155	130.1	169.4	136.5
1976....	183.6	233.6	203.2	213.2	247	177.8	328.7	175.6
1977....	185.8	249.0	214.3	230.1	242	192.7	359.9	191.4
1978....	206.0	264.0	223.1	256.3	252	196.9	355.6	210.4
1979....	229.3	290.6	239.0	274.6	274	203.6	353.7	214.2
1980....	244.8	294.0	248.9	252.8	276	207.3	417.3	210.9
1981....	p237.1						461.5	
	Seasonally adjusted *							
1979: I..	211.7	276.4	229.5	252.4	271	175.2	333.6	217.9
II..	213.2	282.2	240.2	274.4	271	220.9	348.0	208.4
III..	228.0	301.3	243.8	258.6	254	207.6	356.4	214.8
IV..	237.3	295.9	245.0	313.0	280	210.9	373.7	216.5
1980: I..	241.9	297.9	258.1	246.9	298	212.8	389.0	208.7
II..	249.4	295.1	252.4	255.2	271	208.1	419.0	206.4
III..	247.1	291.6	243.5	233.9	252	202.1	422.8	210.4
IV..	240.6	291.2	242.2	275.2	276	205.3	433.9	217.4
1981: I..	247.1	296.1	253.2	217.6	278	‡197.1	440.4	r204.4
II..	238.7	r308.1	263.3	270.6	271	(2)	467.8	r224.7
III..	234.6	312.6	269.7		258	†208.8	483.5	214.2
IV..	228.5					216.7	453.7	
				Percentage change from preceding year and quarter				
1977....	1.2	6.6	5.5	7.9	−2.0	8.4	9.5	9.0
1978....	10.9	6.0	4.1	11.4	4.1	2.2	−1.2	9.9
1979....	11.3	10.1	7.1	7.1	8.7	3.4	−0.5	1.8
1980....	6.8		4.1	−7.9	0.7	1.8	18.0	−1.5
1981....	−3.1						10.6	
1980: I..	1.9	0.7	5.3	−21.1	6.4	0.9	4.1	−3.6
II..	3.1	−0.9	−2.2	3.4	−8.1	−2.2	7.7	−1.1
III..	−0.9	−1.2	−3.5	−8.3	−7.0	−2.9	0.9	1.9
IV..	−2.6	−0.1	−0.5	17.7	9.5	1.6	2.6	3.3
1981: I..	2.7	1.7	4.5	−20.9	0.7	−4.0	1.5	−6.0
II..	−3.4	4.1	4.0	24.4	−2.5	(2)	6.2	9.9
III..	−1.7	1.5	2.4		−4.8	(2)	3.4	−4.7
IV..	−2.6					(2)	−6.2	

[1] Excludes military grant aid. [2] Not available. ‡ Two-month average. † September only.
* Except for Netherlands and Italy.
Please see note 9, page 66.

VOLUME OF MERCHANDISE IMPORTS

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	134.1	147.4	162.8	143.7	150	117.8	154.6	120.1
1976....	184.1	240.6	221.0	171.8	194	150.6	201.7	201.3
1977....	206.7	242.6	229.2	170.4	201	152.9	207.8	202.4
1978....	222.6	255.2	246.5	185.3	212	160.6	220.9	208.9
1979....	223.7	284.9	268.8	210.3	224	179.2	245.6	231.4
1980....	208.5	299.4	274.8	214.4	221	169.9	231.0	218.9
1981....	p210.4						225.8	
	Seasonally adjusted*							
1979: I..	224.4	277.3	262.2	195.0	217	163.3	241.9	234.3
II..	225.4	279.9	265.8	207.8	226	185.7	245.6	232.5
III..	228.1	297.8	271.9	183.4	215	184.0	248.6	234.3
IV..	227.4	289.2	277.1	253.4	240	183.9	246.9	228.9
1980: I..	227.0	299.0	282.3	209.2	231	177.6	231.6	221.5
II..	207.4	301.8	280.2	208.6	219	179.5	238.5	219.3
III..	196.4	300.8	271.3	213.8	205	164.9	226.2	211.9
IV..	201.9	295.8	265.3	226.0	219	157.3	228.2	221.3
1981: I..	208.1	284.5	272.5	173.7	r200	148.1	229.9	r220.9
II..	207.6	289.0	265.4	209.5	r208	†144.6	222.4	r235.0
III..	211.2	288.8	262.2		198	†185.3	220.4	229.3
IV..	215.5					179.2	230.8	
				Percentage change from preceding year and quarter				
1977....	12.3	0.8	3.7	−0.8	3.6	1.5	3.0	0.5
1978....	7.7	5.2	7.5	8.7	5.5	5.0	6.3	3.2
1979....	0.5	11.6	9.0	13.5	5.7	11.6	11.2	10.8
1980....	−6.8	5.1	2.2	1.9	−2.2	−5.2	−5.9	−5.4
1981....	0.9						−2.3	
1980: I..	−0.2	3.4	1.9	−17.4	−3.8	−3.4	−6.2	−3.2
II..	−8.6	0.9	−0.7	−0.3	−5.2	1.1	3.0	−1.0
III..	−5.3	−0.3	−3.2	2.5	−7.2	−8.1	−5.2	−3.4
IV..	2.8	−1.7	−2.2	5.7	6.8	−4.6	0.9	4.4
1981: I..	3.1	−3.8	2.7	−23.1	−8.7	−5.8	0.7	−0.2
II..	−0.2	1.6	−2.6	20.6	4.0	(1)	−3.3	6.4
III..	1.7	−0.1	−1.2		−4.8	(1)	−0.9	−2.4
IV..	2.0					(1)	4.7	

* Except for Netherlands and Italy. Please see note 9, page 66. [1] Not available. † April and September only.

EUROPEAN COMMUNITY
MERCHANDISE EXPORTS, IMPORTS, AND BALANCE

Period	Exports Total	Exports Excl. Intra-EC	Imports Total	Imports Excl. Intra-EC	Balance Total	Balance Excl. Intra-EC
	Value in billions of dollars					
1970.....	112.7	55.2	118.0	60.1	−5.3	−4.9
1976.....	328.2	155.7	347.7	175.9	−19.5	−20.2
1977.....	381.9	185.4	399.8	201.5	−17.9	−16.1
1978.....	462.7	221.1	466.8	227.7	−4.1	−6.6
1979.....	577.9	262.6	610.9	299.4	−33.0	−36.8
1980.....	664.9	r308.8	730.2	r378.8	−65.3	−70.0
1981.....						
1978: I....	111.6	56.0	108.4	53.8	3.2	2.2
II....	113.7	54.2	114.3	56.2	−0.6	−2.0
III....	108.7	53.2	110.5	55.3	−1.8	−2.1
IV....	134.0	63.9	133.7	66.0	0.3	−2.1
1979: I....	130.3	58.0	135.2	64.3	−4.9	−6.3
II....	140.8	63.7	145.6	69.6	−4.8	−5.9
III....	141.0	65.5	149.8	75.2	−8.8	−9.7
IV....	165.6	75.4	178.0	89.2	−12.4	−13.8
1980: I....	169.4	75.7	188.2	95.5	−18.8	−19.8
II....	167.0	75.5	183.7	94.6	−16.7	−19.1
III....	158.2	75.8	175.6	92.8	−17.4	−17.0
IV....	169.2	81.4	182.4	95.8	−13.2	−14.4
1981: I....	151.9	71.8	164.0	85.6	−12.1	−13.8
II....	152.3	75.4	162.0	87.6	−9.7	−12.2
III....						
IV....						

Note: Exports f.o.b., imports c.i.f. Please see notes 8 and 10, page 66.

TRADE BALANCE IN MANUFACTURED GOODS

Period	United States [1]		France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1970....	3.4	2.3	1.5	13.3	3.4	−2.0	5.4	12.5	−1.0
1976....	12.5	7.6	4.9	42.1	12.2	−0.9	7.9	51.2	−8.1
1977....	3.6	−1.8	8.0	46.9	17.1	−3.1	9.6	63.0	−7.3
1978....	−5.8	−12.3	9.6	53.5	21.8	−4.8	7.7	74.2	−6.6
1979....	4.5	−2.1	11.5	59.2	23.6	−4.6	3.5	72.0	−10.4
1980....	18.8	12.5	7.4	63.1	18.4	−3.9	9.0	93.7	−8.1
1981....	11.7	5.3							
1979: I..	0.4	−1.2	2.4	13.6	5.2	−1.2	−0.3	16.4	−2.7
II..	0.3	−1.3	2.8	14.5	5.4	−1.1	1.2	16.9	−2.8
III..	1.4	−0.2	2.8	14.4	6.4	−0.9	1.5	18.7	−2.7
IV..	2.4	0.7	3.5	16.7	6.8	−1.5	1.3	19.9	−2.2
1980: I..	2.5	0.7	1.6	16.8	4.4	−1.1	0.9	19.0	−1.9
II..	5.1	3.4	2.2	15.5	5.3	−1.2	0.9	22.1	−2.7
III..	6.2	4.6	1.5	14.7	3.5	−0.9	3.4	24.7	−1.8
IV..	5.1	3.7	2.1	16.1	5.1	−0.8	4.0	28.2	−1.6
1981: I..	4.6	3.1	1.7	13.3	4.2	−0.7	(2)	26.8	−2.7
II..	4.8	3.3	2.9	14.4	5.7	0.0	(2)	29.0	−3.2
III..	2.3	0.5	2.2	14.4		−0.1	(2)	29.8	−2.4
IV..	−0.2	−1.8					1.8		
			Change from preceding year and quarter						
1977....	−8.9	−9.4	3.1	4.8	4.9	−2.2	1.7	11.8	0.8
1978....	−9.4	−10.5	1.6	6.6	4.7	−1.7	−1.9	11.2	0.7
1979....	10.2	10.2	1.9	5.7	1.8	0.2	−4.2	−2.2	−3.8
1980....	14.4	14.6	−4.1	3.9	−5.2	0.7	5.5	21.7	2.3
1981....	−7.0	−7.1							
1980: I..	−0.1	−0.1	−1.9	0.1	−2.4	0.4	−0.4	−0.9	0.3
II..	2.6	2.7	0.6	−1.3	0.9	−0.1	0.0	3.1	−0.8
III..	1.1	1.2	−0.7	−0.8	−1.8	0.3	2.5	2.6	0.9
IV..	−1.0	−0.9	0.6	1.4	1.6	0.1	0.6	3.5	0.2
1981 I..	−0.5	−0.6	−0.4	−2.8	−0.9	0.1		−1.4	−1.1
II..	0.2	0.2	1.2	1.1	1.5	0.7		2.2	−0.5
III..	−2.6	−2.7	−0.7	0.0		−0.1		0.8	0.8
IV..	−2.4	−2.4							

[1] Quarterly data are seasonally adjusted. [2] Not available.

Note: Foreign export values f.o.b., imports c.i.f. except Canada f.o.b. U.S. exports f.a.s. (2) and c.i.f. (3).

Please see note 11, page 66.

EXPORTS OF MANUFACTURED GOODS

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
		Value in billions of dollars						
1970....	29.3	13.5	30.7	11.1	6.8	16.6	18.1	9.7
1976....	77.2	42.5	90.7	31.3	22.3	39.0	64.6	20.6
1977....	80.2	48.7	104.3	38.1	23.9	47.4	77.7	23.1
1978....	94.5	58.8	125.2	47.6	27.8	57.6	94.2	27.1
1979....	r116.6	75.6	150.6	60.1	34.5	70.2	99.1	30.2
1980....	r143.9	84.0	166.9	66.2	38.3	86.4	124.4	33.9
1981....	154.3							
1979: I..	27.2	17.5	35.2	12.7	8.1	14.2	22.5	7.2
II..	27.9	18.6	36.3	14.3	8.4	17.8	23.9	7.8
III..	30.0	17.8	36.8	14.6	8.5	18.8	25.5	7.0
IV..	31.6	21.8	42.3	18.7	9.5	19.6	27.2	8.2
1980: I..	34.2	21.7	43.5	15.9	10.2	21.4	26.1	8.4
II..	35.5	22.0	41.9	16.7	9.5	21.0	30.3	8.3
III..	37.2	19.2	40.2	15.7	9.2	22.0	32.3	7.6
IV..	37.1	21.1	41.3	17.8	9.4	22.0	36.1	9.6
1981: I..	38.4	19.5	37.2	13.8	8.6	†19.0	34.3	8.8
II..	39.5	19.5	36.4	16.0	8.5	(2)	36.8	10.0
III..	39.1	16.6	34.7		7.6	(2)	37.4	9.0
IV..	37.2					18.4		
		Percentage change from preceding year and quarter						
1977....	3.8	14.6	15.0	21.7	7.2	21.5	20.3	12.1
1978....	17.9	20.7	20.0	24.9	16.3	21.5	21.2	17.3
1979....	23.4	28.6	20.3	26.3	24.1	21.9	5.2	11.4
1980....	23.4	11.1	10.8	10.1	11.0	23.1	25.5	12.3
1981....	7.2							
1980: I..	8.2	−0.5	2.8	−15.0	7.4	9.2	−4.0	2.4
II..	3.9	1.4	−3.7	5.0	−6.9	−1.9	16.1	−1.2
III..	4.7	−12.7	−4.1	6.0	−3.2	4.8	6.6	−8.4
IV..	−0.3	9.9	2.7	13.4	2.2	0.0	11.8	26.3
1981: I..	3.5	−7.6	−9.9	−22.5	−8.5	−13.6	−5.0	−8.3
II..	3.0	0.0	−2.2	15.9	−1.2		7.3	13.6
III..	−1.0	−14.9	−4.7		−10.6		1.6	−10.0
IV..	−4.9							

[1] Quarterly data are seasonally adjusted. [2] Not available. † January-February at quarterly rate.
Note: Values f.o.b., except U.S. f.a.s. Please see note 11, page 66.

IMPORTS OF MANUFACTURED GOODS

Period	United States [1]		France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1970....	25.9	e27.0	12.0	17.4	7.7	8.8	11.2	5.6	10.7
1976....	64.8	69.6	37.6	48.6	19.1	23.2	31.1	13.4	28.7
1977....	76.6	81.9	40.7	57.4	21.0	27.0	37.8	14.7	30.4
1978....	100.3	106.8	49.2	71.7	25.8	32.6	49.9	20.0	33.7
1979....	112.2	118.8	64.1	91.4	36.5	39.1	66.7	27.1	40.6
1980....	125.1	131.5	76.6	103.8	47.8	42.2	77.4	30.7	42.0
1981....	142.5	149.0							
1979: I..	26.9	28.4	15.1	21.6	7.5	9.3	14.5	6.1	9.9
II..	27.6	29.2	15.8	21.8	8.9	9.5	16.6	7.0	10.6
III..	28.6	30.2	15.0	22.4	8.2	9.4	17.3	6.8	9.7
IV..	29.2	30.9	18.3	25.6	11.9	11.0	18.3	7.3	10.4
1980: I..	31.7	33.5	20.1	26.7	11.5	11.3	20.5	7.1	10.3
II..	30.5	32.1	19.8	26.4	11.4	10.7	20.1	8.2	11.0
III..	31.1	32.6	17.7	25.5	12.2	10.1	18.6	7.6	9.4
IV..	32.0	33.4	19.0	25.2	12.7	10.2	18.0	7.9	11.2
1981: I..	33.8	35.3	17.8	23.9	r9.6	9.3	15.4	7.5	11.5
II..	34.7	36.3	16.6	22.0	10.3	8.5	(2)	7.8	13.2
III..	36.9	38.6	14.4	20.3		7.7	(2)	7.6	11.4
IV..	37.3	39.0					16.6		
			Percentage change from preceding year and quarter						
1977....	18.2	17.7	8.2	18.1	9.9	16.4	21.5	9.7	5.9
1978....	31.0	30.4	20.9	24.9	22.9	20.7	32.0	36.1	10.9
1979....	11.9	11.2	30.3	27.5	41.5	19.9	33.7	35.5	20.5
1980....	11.5	10.7	19.5	13.6	31.0	7.9	16.0	13.3	3.4
1981....	13.9	13.3							
1980: I..	8.5	8.1	9.8	4.3	−3.4	2.7	12.0	−2.7	−1.0
II..	−4.0	−3.9	−1.5	−1.1	−0.9	−5.3	−2.0	15.5	6.8
III..	2.0	1.3	−10.6	−3.4	7.0	−5.6	−7.5	−7.3	14.5
IV..	3.0	2.5	7.3	−1.2	4.1	1.0	−3.2	3.9	19.1
1981: I..	5.6	5.7	−6.3	−5.2	−24.4	−8.8	−14.4	−5.1	2.7
II..	2.7	2.8	−6.7	−7.9	7.3	−8.6		4.0	14.8
III..	6.2	6.3	−13.3	−7.7		−9.4		−2.6	−13.6
IV..	1.1	1.0							

[1] Quarterly data are seasonally adjusted. [2] Not available.

Note: Values c.i.f. except Canada f.o.b., and U.S. f.a.s. (2) and c.i.f. (3).

Please see note 11, page 66.

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VOLUME OF EXPORTS OF MANUFACTURES

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada
				Indexes: 1967=100				
1970....	125.3	152	141	145	156	128	167.5	148
1976....	195.5	248	200	235	273	182	339.4	198
1977....	193.3	266	209	253	266	195	371.6	220
1978....	212.5	280	216	286	266	193	373.6	251
1979....	233.5	307	238	308	291	193	371.3	252
1980....	252.5	307	241	292	298	195	432.8	246
1981....	p241.0							
1979: I..	218.4	298	221	278	282	173	325.3	259
II..	215.8	314	232	304	295	212	352.1	262
III..	227.7	282	221	296	275	197	364.7	226
IV..	234.8	334	245	351	300	200	400.6	263
1980: I..	252.3	323	248	288	314	202	379.9	247
II..	255.4	323	243	296	291	198	427.8	244
III..	257.3	270	212	276	275	192	438.3	214
IV..	247.2	314	245	312	305	192	471.3	277
1981: I..	249.5	r309	r245	255	293	‡179	430.0	243
II..	251.1	r323	250		309	(2)	478.0	277
III..	241.0	286	250			†188	503.6	245
IV..	223.4					200		
				Percentage change from preceding year and quarter				
1977....	−1.1	7.3	4.5	7.7	−2.6	7.1	9.5	11.1
1978....	8.8	5.3	3.3	13.0	0.0	−1.0	0.5	14.1
1979....	9.9	9.6	10.2	7.7	9.4	0.0	−0.6	0.4
1980....	8.1	0.0	1.3	−5.2	2.4	1.0	16.6	−2.4
1981....	−4.6							
1980: I..	7.5	−3.3	1.2	−17.9	4.7	1.0	−5.2	−6.1
II..	1.2	0.9	−2.0	2.8	−7.3	−2.0	12.6	−1.2
III..	0.7	−16.4	−12.8	−9.8	−5.5	−3.0	2.5	−12.3
IV..	−3.9	16.3	15.6	13.0	10.9	0.0	7.5	29.4
1981: I..	0.9	−1.6	0.0	−18.3	−3.9	−6.8	−8.8	−12.3
II..	0.6	4.5	2.0		5.5	(2)	11.2	14.0
III..	−4.0	−11.5	0.0			(2)	5.4	−11.6
IV..	−7.3					(2)		

[1] Quarterly data are seasonally adjusted. [2] Not available. ‡ Two-month average. † September only.
Please see notes 9 and 11, page 66.

VOLUME OF IMPORTS OF MANUFACTURES

Period	United States [1]	France	F.R. Germany	Italy	Nether-lands	United Kingdom [1]	Japan	Canada *
				Indexes: 1967=100				
1970....	146.8	(2)	191	(2)	(2)	133	169.2	(2)
1976....	194.3	(2)	290	(2)	(2)	222	266.1	158
1977....	216.7	(2)	313	(2)	(2)	243	270.1	160
1978....	251.8	(2)	342	(2)	(2)	271	330.6	167
1979....	249.8	(2)	381	(2)	(2)	312	391.6	185
1980....	252.0	(2)	398	(2)	(2)	308	381.8	170
1981....	P276.3							
1979: I..	250.5	(2)	376	(2)	(2)	292	359.1	187
II..	251.4	(2)	378	(2)	(2)	327	413.1	196
III..	261.6	(2)	365	(2)	(2)	316	383.4	174
IV..	255.3	(2)	407	(2)	(2)	322	390.4	184
1980: I..	262.8	(2)	407	(2)	(2)	322	354.0	174
II..	261.3	(2)	405	(2)	(2)	331	393.5	180
III..	245.4	(2)	382	(2)	(2)	296	369.9	150
IV..	248.5	(2)	399	(2)	(2)	284	389.5	177
1981: I..	256.8	(2)		(2)	(2)	271	389.5	175
II..	268.0	(2)		(2)	(2)	†257	409.8	199
III..	289.6	(2)		(2)	(2)	†341	409.3	167
IV..	291.9	(2)		(2)	(2)	331		
				Percentage change from preceding year and quarter				
1977....	11.5	(2)	7.9	(2)	(2)	9.5	1.5	1.3
1978....	16.2	(2)	9.3	(2)	(2)	11.5	22.4	4.4
1979....	−0.8	(2)	11.4	(2)	(2)	15.1	18.5	10.8
1980....	0.9	(2)	4.5	(2)	(2)	−1.3	−2.5	−8.1
1981....	9.6							
1980: I..	2.9	(2)	0.0	(2)	(2)	0.0	−9.3	−5.4
II..	−0.6	(2)	−0.5	(2)	(2)	2.8	11.2	3.4
III..	−6.1	(2)	−5.7	(2)	(2)	−10.6	−6.0	−16.7
IV..	1.3	(2)	4.5	(2)	(2)	−4.1	5.3	18.0
1981: I..	3.3	(2)		(2)	(2)	−4.6	0.0	−1.1
II..	4.4	(2)		(2)	(2)	(2)	5.2	13.7
III..	8.1	(2)		(2)	(2)	(2)	−0.1	−16.1
IV..	0.8					(2)		

[1] Quarterly data are seasonally adjusted. [2] Not available. † April and September only. Please see notes 9 and 11, page 66.
* Index 1971=100.

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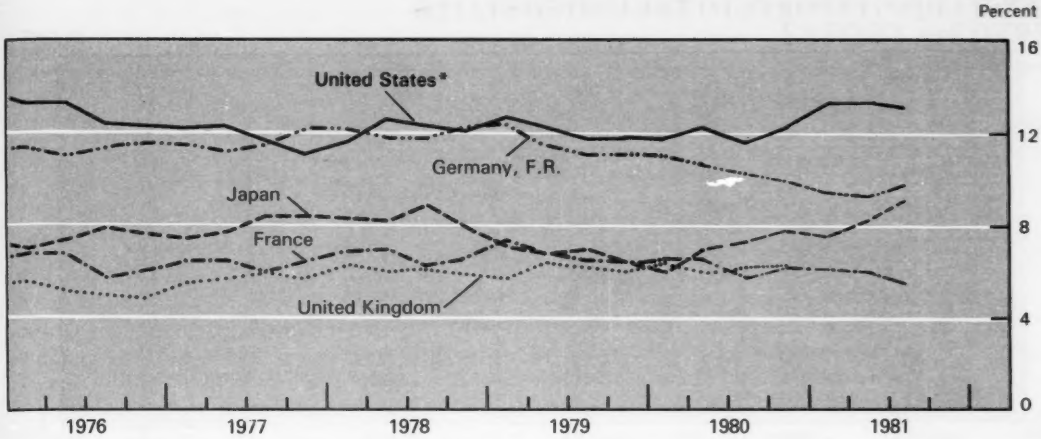
FREE-WORLD EXPORTS

Period	Free-world total	Developed Countries: Total	Developed Countries: United States & Canada	Developed Countries: Western Europe	Developed Countries: Other	Developing Countries: Total	Developing Countries: OPEC	Developing Countries: Other
		Value in billions of dollars						
1970....	281.8	227.6	60.0	138.9	28.7	54.3	17.4	36.9
1976....	900.8	652.1	155.6	405.2	91.3	248.7	133.8	114.9
1977....	1,023.5	740.3	164.8	467.9	107.6	283.3	146.9	136.4
1978....	1,185.5	888.3	192.1	566.9	129.3	297.8	143.0	154.8
1979....	1,500.7	1,091.7	240.0	707.6	144.1	409.1	209.3	199.8
1980....	1,834.0	1,291.3	288.3	819.5	183.6	542.7	294.0	248.7
1981....								
1979: I..	325.1	246.1	54.3	159.7	32.1	79.2	36.9	42.3
II..	361.5	266.2	58.9	172.4	34.9	95.3	47.7	47.6
III..	378.6	268.2	59.2	172.0	37.0	110.1	58.2	51.9
IV..	433.0	310.8	67.5	203.0	40.3	121.8	66.6	55.2
1980: I..	450.5	318.5	69.7	208.4	40.4	131.7	73.4	58.3
II..	459.8	322.9	73.5	204.6	44.8	136.6	74.8	61.8
III..	447.8	310.8	69.0	194.8	47.0	136.9	74.3	62.6
IV..	475.6	339.0	76.1	211.6	51.3	137.2	71.5	65.7
1981: I..	r450.3	r313.4	r77.1	r188.1	48.2	r136.5	r73.0	r63.4
II..	r454.8	r319.4	79.8	r189.3	50.3	r135.7	r68.4	r67.3
III..	420.1	295.5	71.6	174.0	49.9	124.6	62.0	62.6
IV..								
		Percentage change from preceding year and quarter						
1977....	13.6	13.5	5.9	15.5	17.9	13.9	9.8	18.7
1978....	15.8	20.0	16.6	21.2	20.2	5.1	−2.7	13.5
1979....	26.6	22.9	24.9	24.8	11.4	37.4	46.4	29.1
1980....	22.2	18.3	20.1	15.8	27.4	32.7	40.5	24.5
1981....								
1980: I..	4.0	2.5	3.3	2.7	0.2	8.1	10.2	5.6
II..	2.1	1.4	5.4	−1.8	10.9	3.7	1.9	6.0
III..	−2.6	−3.7	−6.1	−4.8	4.9	0.2	−0.7	1.3
IV..	6.2	9.1	10.3	8.6	9.1	0.2	−3.8	5.0
1981: I..	−5.3	−7.6	1.3	−11.1	−6.0	−0.5	2.1	−3.5
II..	1.0	1.9	3.5	0.6	4.4	−0.6	−6.3	6.2
III..	−7.6	−7.5	−10.3	−8.1	−0.8	−8.2	−9.4	−7.0
IV..								

Please see notes 12 and 18, page 67.

SHARES OF FREE-WORLD EXPORTS



Period	United States		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
						Percent			
	Excl. exports to U.S.								
1970....	18.0	15.4	6.4	12.1	4.7	4.2	7.0	6.9	5.9
1976....	14.7	12.8	6.3	11.3	4.1	4.5	5.2	7.5	4.5
1977....	13.8	11.8	6.4	11.5	4.4	4.3	5.7	7.9	4.3
1978....	14.2	12.1	6.7	12.0	4.7	4.2	6.0	8.3	4.1
1979....	14.1	12.1	6.7	11.5	4.8	4.2	6.1	6.8	3.9
1980....	13.8	12.0	6.3	10.5	4.2	4.0	6.3	7.1	3.7
1981....									
1979: I..	14.7	12.6	7.2	12.3	4.7	4.6	5.6	7.1	4.1
II..	14.3	12.3	6.9	11.5	4.8	4.2	6.4	6.8	4.0
III..	13.8	11.8	6.2	11.1	4.6	4.1	6.3	7.0	3.8
IV..	13.8	11.9	6.6	11.2	5.1	4.1	6.0	6.5	3.7
1980: I..	13.6	11.8	6.5	11.1	4.1	4.4	6.3	6.0	3.7
II..	14.2	12.3	6.6	10.5	4.3	4.0	6.1	7.0	3.7
III..	13.5	11.8	6.0	10.4	4.1	3.9	6.3	7.5	3.6
IV..	14.0	12.2	6.3	10.0	4.4	3.9	6.4	7.9	3.8
1981: I..	15.5	13.3	6.1	9.7	3.6	3.9		7.9	3.9
II..	15.6	13.3	6.0	9.4	4.2	3.7		8.3	4.2
III..	15.5	13.1	5.6	9.7	4.4	3.7		9.1	3.9
IV..									

* Percent of free-world exports including foreign countries' shipments to the U.S. Please see notes 12 and 13, page 67.

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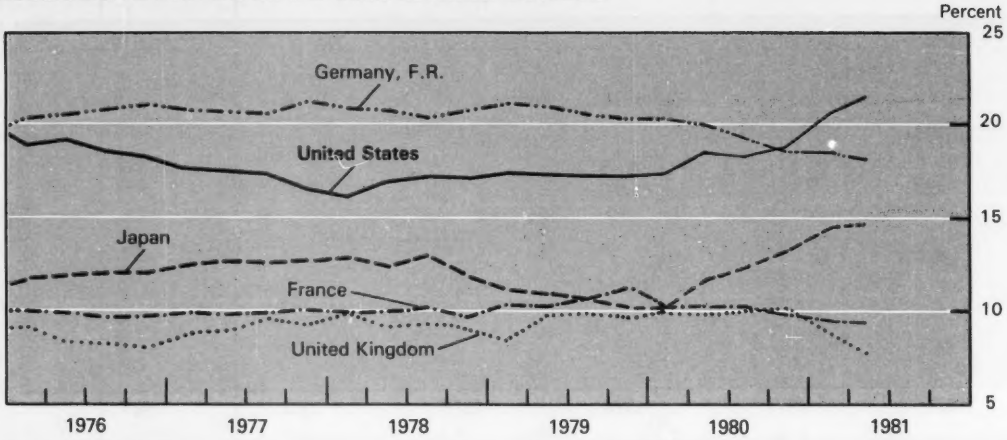
SHARES OF WORLD* EXPORTS OF MANUFACTURES
EXCLUDING EXPORTS TO THE UNITED STATES



Period	United States		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
						Percent			
	Incl. exports to U.S.								
1970....	18.4	21.3	9.1	19.8	7.1	4.6	10.4	8.9	1.8
1976....	16.8	18.8	9.8	20.8	7.1	5.2	8.5	12.0	1.1
1977....	15.3	17.3	9.9	20.9	7.7	4.9	9.2	12.6	1.0
1978....	15.0	17.0	9.9	20.7	7.9	4.8	9.4	12.5	1.0
1979....	15.5	17.4	10.7	20.8	8.3	4.9	9.5	10.8	1.0
1980....	16.4	18.3	10.2	19.8	8.0	4.7	9.9	11.0	1.2
1981....									
		Seasonally adjusted							
1979: I..	15.5	17.5	10.5	21.2	8.2	5.0	8.4	11.3	1.0
II..	15.4	17.3	10.4	20.8	8.2	5.0	9.9	10.9	1.0
III..	15.6	17.4	10.7	20.7	8.2	4.9	9.8	10.7	1.0
IV..	15.5	17.3	11.1	20.6	8.5	4.8	9.8	10.3	1.0
1980: I..	15.6	17.5	10.3	20.8	8.3	5.1	10.0	10.3	1.1
II..	16.5	18.4	10.3	20.1	8.1	4.7	9.6	11.8	1.2
III..	16.6	18.4	10.2	19.7	7.8	4.6	10.0	12.2	1.1
IV..	17.0	19.0	9.8	18.8	7.6	4.4	10.2	13.3	1.3
1981: I..	18.1	20.4	9.6	18.5	7.5	4.4	8.7[e]	14.7	1.2
II..	19.0	21.5	9.5	18.3	8.1	4.4	7.7[e]	14.7	1.2
III..									
IV..									

* "World" exports are defined as the sum of the exports from 15 major industrial countries. Please see notes 11 and 14, pages 66 and 67.

EXPORT ORDERS

Period	United States	France	F.R. Germany †	Italy	Netherlands [1]	United Kingdom		Japan	Canada
		Indexes: 1967=100							
	Durable goods		Manufactured goods		Investment goods	Engineering industry products	Metalworking products	Machinery	
1970....	159.0	(2)	144.8	(2)	(2)	135	135.3	225.4	(2)
1976....	476.0	(2)	296.7	(2)	123	r166	202.0	474.6	(2)
1977....	538.6	(2)	288.4	(2)	119	174	277.7	489.4	(2)
1978....	639.1	(2)	301.2	(2)	138	169	286.1	372.4	(2)
1979....	713.3	(2)	345.1	(2)	145	r172	375.5	536.7	(2)
1980....	804.7	(2)	364.4	(2)	150	r161	r334.7	617.0	(2)
1981....									
	Seasonally adjusted *								
1978: I..	609.9	(2)	291	(2)	138	172	264.2	460.6	(2)
II..	603.8	(2)	291	(2)	126	162	236.6	354.7	(2)
III..	699.0	(2)	306	(2)	130	182	307.0	346.0	(2)
IV..	652.8	(2)	318	(2)	159	161	338.8	343.6	(2)
1979: I..	708.4	(2)	321	(2)	134	170	389.9	400.9	(2)
II..	697.1	(2)	356	(2)	148	180	395.3	445.1	(2)
III..	756.7	(2)	350	(2)	149	164	363.5	645.0	(2)
IV..	706.7	(2)	359	(2)	151	r177	388.8	649.5	(2)
1980: I..	754.7	(2)	377	(2)	r145	r164	361.9	619.0	(2)
II..	829.2	(2)	374	(2)	147	r180	r360.9	743.6	(2)
III..	838.8	(2)	344	(2)	148	r151	r309.0	556.7	(2)
IV..	803.1	(2)	362	(2)	159	r148	r306.8	605.5	(2)
1981: I..	886.1	(2)	406	(2)	158	166	r387.9	659.7	(2)
II..	805.1	(2)	412	(2)	168	r164	289.7	738.1	(2)
III..		(2)	433	(2)	162	215		683.6	(2)
IV..		(2)	‡445	(2)	‡158			‡816.3	(2)

* Except for Netherlands and metalworking products for United Kingdom. [1] Index 1973=100. [2] Not available. ‡Two-month average.
Note: Indexes are based on current prices except for U.K. engineering industry products, based on constant 1975 prices. Index for U.S. excludes motor vehicles and parts; for Germany, food and tobacco; and for U.K., transport equipment. † Revised series.
Please see note 15, page 67.

RATIOS OF MERCHANDISE EXPORTS TO GNP AND PRODUCTION

Period	United States		France [1]	F.R. Germany	Italy [1]	Nether-lands†	United Kingdom‡	Japan	Canada‡
			Exports as Percent of GNP						
1970....	4.3		12.8	18.5	14.2	(2)	15.8	9.5	19.6
1976....	6.6		15.8	22.6	20.0	(2)	20.8	12.0	20.1
1977....	6.2		16.5	22.7	21.1	38.9	23.3	11.7	21.3
1978....	6.6		16.0	22.1	21.4	36.5	22.7	10.1	23.1
1979....	7.4		17.0	22.5	22.2	40.6	22.5	10.3	25.1
1980....	8.2		17.8	23.4	P19.8	44.2	22.3	12.5	26.2
1981....	7.8			26.0					
	Seasonally adjusted *								
1979: I..	6.9		17.0	21.9	23.1	(2)	20.7	9.4	24.7
II..	7.1		17.4	22.5	22.1	(2)	23.3	10.3	24.2
III..	7.6		18.0	22.8	22.1	(2)	22.7	10.7	25.5
IV..	7.9		17.8	22.8	22.5	(2)	23.2	10.6	25.8
1980: I..	8.0		18.0	24.0	20.6	(2)	24.1	12.4	26.6
II..	8.4		17.9	23.6	20.0	(2)	22.4	13.4	25.7
III..	8.4		17.4	22.8	18.6	(2)	21.9	12.6	26.2
IV..	8.2		17.9	23.1	20.4	(2)	21.4	11.6	26.3
1981: I..	8.3		18.3	24.3	19.8	(2)		12.6	r25.6
II..	8.0		19.1	25.5	21.8	(2)		14.0	r26.3
III..	7.7			26.2	23.6	(2)		14.5	25.1
IV..	7.5			27.6					
			Exports as Percent of Production of Goods						
	Final sales and changes in inventories [3]	Production of all goods [4]							
1970....	9.3	14.3	30.6	40.1	41.8	(2)	50.4	22.1	70.5
1976....	14.8	22.5	48.1	54.3	52.6	(2)	70.8	33.0	75.9
1977....	14.0	21.1	r50.1	54.8	57.0	(2)	75.9	32.5	81.0
1978....	14.9	22.1	r49.3	53.8	58.7	(2)	74.8	28.9	85.0
1979....	16.9	24.9	52.2	55.4	60.3	(2)	75.4	29.5	84.7
1980....	19.2	28.4	54.6	59.6		(2)	78.3		87.2
1981....	P18.0								

[1] Quarterly data are ratios of exports to gross domestic product. [2] Not available. [3] Series preferred for U.S. ratios. [4] Comparable with series for foreign countries. * Except for Japan. † Revised series.

Note: Exports f.o.b. except U.S. f.a.s. Please see note 16, page 67. ‡ Revised production ratios.

RATIOS OF MERCHANDISE IMPORTS TO GNP AND PRODUCTION

Period	United States		France [1]	F.R. Germany	Italy [1]	Netherlands†	United Kingdom‡	Japan	Canada‡
			Imports as Percent of GNP						
	(2)	(3)							
1970....	4.1	4.3	13.5	16.1	16.1	(2)	17.8	9.2	16.3
1976....	7.2	7.7	18.3	19.6	23.3	(2)	25.1	11.6	19.6
1977....	7.8	8.4	18.3	19.5	22.4	40.9	25.8	10.4	20.3
1978....	8.1	8.6	17.2	18.9	21.5	39.2	24.9	8.3	21.8
1979....	8.7	9.2	18.7	20.9	23.9	43.5	25.5	11.1	24.0
1980....	9.3	9.8	21.1	22.8	p25.3	46.7	23.2	13.6	23.8
1981....	8.9	9.4		24.1					
	Seasonally adjusted *								
1979: I..	8.1	8.6	17.4	19.6	24.0	(4)	25.5	9.4	24.1
II..	8.4	8.9	18.4	20.4	23.1	(4)	26.0	10.7	23.4
III..	8.9	9.4	19.6	21.6	22.7	(4)	24.8	11.8	24.4
IV..	9.3	9.9	19.3	22.0	25.9	(4)	25.8	12.0	24.1
1980: I..	9.9	10.5	17.8	23.2	26.9	(4)	26.9	15.1	24.3
II..	9.5	10.0	20.8	23.0	24.4	(4)	24.3	15.6	24.0
III..	8.9	9.3	20.5	22.3	26.4	(4)	22.1	13.0	23.4
IV..	9.0	9.4	20.6	22.6	25.9	(4)	20.4	11.3	23.8
1981: I..	9.3	9.7	20.7	24.2	24.6	(4)		13.0	r24.1
II..	9.1	9.5	21.3	23.6	26.0	(4)		13.2	r25.2
III..	8.7	9.1		24.3	28.5	(4)		12.8	24.8
IV..	8.7	9.1		24.0					
			Imports as Percent of Production of Goods						
	Final sales and changes in inventories [5]	Production of all goods [6]							
1970....	9.3	14.4	32.6	35.1	47.4	(4)	56.5	21.6	58.4
1976....	17.2	26.3	55.6	47.1	61.3	(4)	85.9	31.8	74.0
1977....	18.8	28.4	55.7	47.1	60.5	(4)	84.2	28.7	77.0
1978....	19.7	29.2	52.8	46.0	59.2	(4)	81.8	23.5	80.1
1979....	21.0	31.0	57.6	51.4	65.1	(4)	85.3	31.8	81.1
1980....	22.7	33.7	66.4	58.1		(4)	81.7		79.3
1981....	21.5								

[1] Quarterly data are ratios of imports to gross domestic product. [2] f.a.s. values. [3] c.i.f. values. [4] Not available. [5] Series preferred for U.S. ratios. [6] Comparable with series for foreign countries. * Except for Japan.

Note: Imports c.i.f., except U.S. as indicated and Canada f.o.b. Please see note 16, page 67. † Revised series. ‡ Revised production ratios.

IMPORTS OF PETROLEUM AND PRODUCTS

Period	United States		France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
			Value in billions of dollars						
	(2)	(3)							
1973....	8.1	e8.7	3.9	5.7	3.6	3.0	4.1	6.7	1.2
1976....	34.2	36.5	13.3	14.0	10.2	7.3	10.0	23.3	3.5
1977....	44.4	47.1	13.9	14.8	11.0	7.9	8.8	26.0	3.3
1978....	41.8	44.3	13.2	16.1	12.1	7.7	8.7	25.7	3.3
1979....	59.1	62.7	19.4	26.7	16.9	12.7	11.1	38.2	4.1
1980....	77.6	80.9	30.8	35.2	25.2	17.3	14.2	58.1	6.3
1981....	75.6	78.5							
1978: I..	10.5	11.1	3.4	3.7	2.6	1.8	2.4	6.8	0.9
II..	9.9	10.5	3.1	3.7	2.7	1.8	1.7	6.2	0.8
III..	10.8	11.4	3.1	4.2	2.8	1.8	2.3	6.1	0.8
IV..	10.7	11.4	3.6	4.5	4.0	2.2	2.2	6.7	0.9
1979: I..	11.4	12.3	4.0	4.8	3.3	2.4	2.3	7.2	0.9
II..	12.7	13.6	4.1	6.2	3.6	2.9	2.5	7.5	0.8
III..	16.4	17.3	5.2	7.6	3.9	3.4	2.9	10.5	1.2
IV..	18.6	19.6	6.1	8.0	6.1	4.1	3.4	12.5	1.3
1980: I..	21.2	22.2	7.6	9.0	5.3	4.5	3.9	14.1	1.7
II..	19.9	20.8	7.0	9.0	6.1	4.3	3.5	15.0	1.5
III..	17.6	18.3	7.4	8.6	6.4	4.0	3.2	13.7	1.6
IV..	18.9	19.6	8.1	8.5	7.3	4.4	3.6	15.4	1.5
1981: I..	20.7	21.5	7.8	8.6	5.8	3.9		15.4	1.8
II..	19.9	20.6	6.8	7.4	7.6	4.3		15.0	r1.9
III..	18.1	18.6	5.6	8.0		3.5		13.6	1.9
IV..	17.1	17.8							

Continued

IMPORTS OF PETROLEUM AND PRODUCTS—Cont'd.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Quantities in thousands of barrels per day						
1973....	6,256	2,875	3,001	2,669	1,656	2,749	5,576	1,027
1976....	7,313	2,598	2,809	2,268	1,490	2,052	5,235	756
1977....	8,807	2,514	2,768	2,302	1,361	1,691	5,454	714
1978....	8,363	2,494	2,848	2,363	1,300	1,596	5,347	677
1979....	8,456	2,762	2,972	2,435	1,731	1,459	5,635	655
1980....	6,831	2,549	2,692	r2,152	r1,565	1,158	5,091	605
1981....	p5,906							
1978: I..	8,325	2,552	2,700	2,245	1,272	1,807	5,648	663
II..	7,791	2,364	2,743	2,185	1,229	1,300	5,143	655
III..	8,530	2,312	2,822	2,386	1,225	1,558	5,045	718
IV..	8,802	2,732	3,018	2,633	1,471	1,608	5,551	673
1979: I..	8,841	2,999	2,947	2,507	1,669	1,595	5,888	702
II..	8,104	2,692	2,976	2,418	1,778	1,417	5,233	601
III..	8,394	2,642	3,024	2,399	1,738	1,348	5,591	621
IV..	8,489	2,731	2,949	2,415	1,739	1,474	5,835	695
1980: I..	7,901	2,736	2,872	r2,294	1,605	1,391	5,343	644
II..	6,806	3,620	2,711	2,084	1,516	1,150	5,259	590
III..	6,110	2,367	2,605	2,217	1,541	1,008	4,674	594
IV..	6,520	2,494	2,585	2,013	r1,590	1,084	5,086	591
1981: I..	r6,531	2,395	2,405	r2,242	1,304	r942	4,857	r562
II..	r5,577	2,044	2,136	2.058	1,514	842	4,686	596
III..	5,840	2.016	‡2,303			‡892	4,303	
IV..	p5,674							

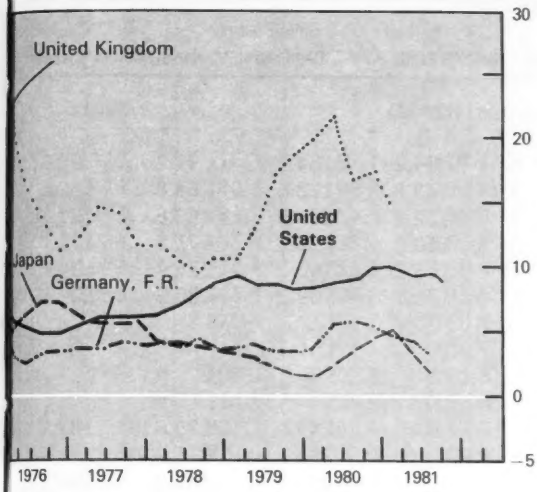
Note: Values c.i.f. except Canada f.o.b. and U.S. f.a.s. (2) and c.i.f. (3). Please see note 17, page 67.
‡ Two-month average.

MERCHANDISE EXPORTS TO OPEC

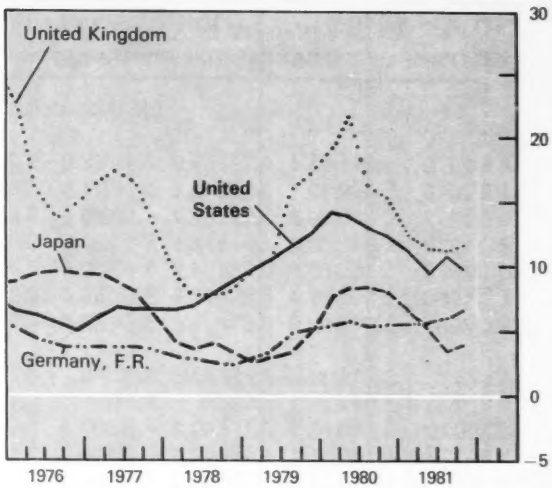
Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Value in billions of dollars						
1973....	3.6	1.8	2.3	1.2	0.6	1.8	2.7	0.3
1976....	12.6	5.1	8.2	4.3	1.7	5.1	9.3	0.8
1977....	14.0	6.0	10.8	5.9	2.0	6.8	12.0	1.2
1978....	16.7	6.5	12.3	7.0	2.5	8.4	14.2	1.3
1979....	15.1	7.6	10.5	7.8	3.0	7.2	13.4	1.4
1980....	17.8	9.9	12.5	9.9	4.0	10.6	18.5	1.9
1981....	21.5							
1978: I..	3.8	1.6	2.8	1.4	0.6	2.0	3.3	0.2
II..	4.4	1.7	3.0	1.8	0.6	2.2	3.5	0.2
III..	4.2	1.5	3.1	1.6	0.7	2.1	3.8	0.3
IV..	4.3	1.7	3.4	2.2	0.7	2.1	3.5	0.3
1979: I..	3.5	1.6	2.6	1.5	0.6	1.5	2.5	0.3
II..	3.7	1.9	2.3	2.0	0.7	1.8	3.0	0.3
III..	3.8	1.7	2.7	1.8	0.9	2.0	3.6	0.3
IV..	4.0	2.4	2.9	2.5	0.8	2.0	4.1	0.4
1980: I..	3.9	2.3	3.0	2.1	1.1	2.3	4.0	0.4
II..	4.4	2.5	3.1	2.5	0.9	2.6	4.8	0.4
III..	4.6	2.3	3.2	2.5	1.1	2.8	4.7	0.5
IV..	4.9	2.6	3.3	2.8	1.0	2.9	5.1	0.5
1981: I..	5.1	2.5	3.0	2.3	1.0		4.8	0.5
II..	5.6	2.8	3.7	r3.5	0.9		5.7	0.5
III..	5.4	2.5	3.9	3.4	0.9		6.0	0.5
IV..	5.4							

Note: Values f.o.b., except U.S. f.a.s.
Please see note 18, page 67.

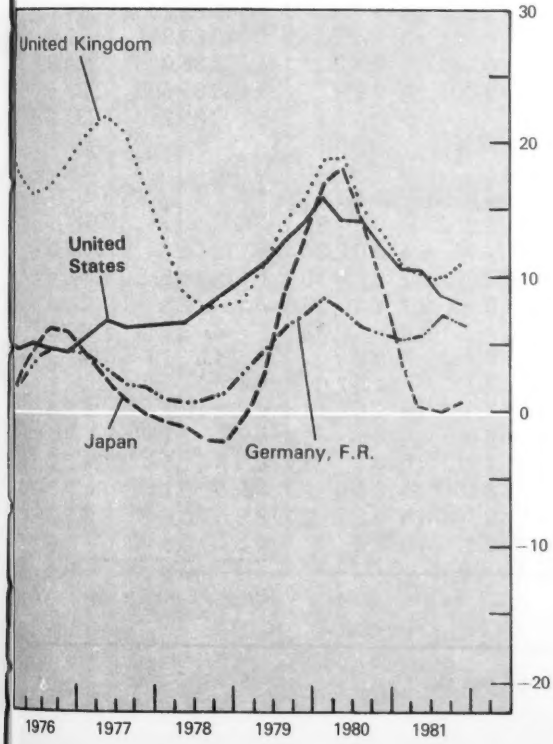
GNP IMPLICIT PRICE DEFLATOR



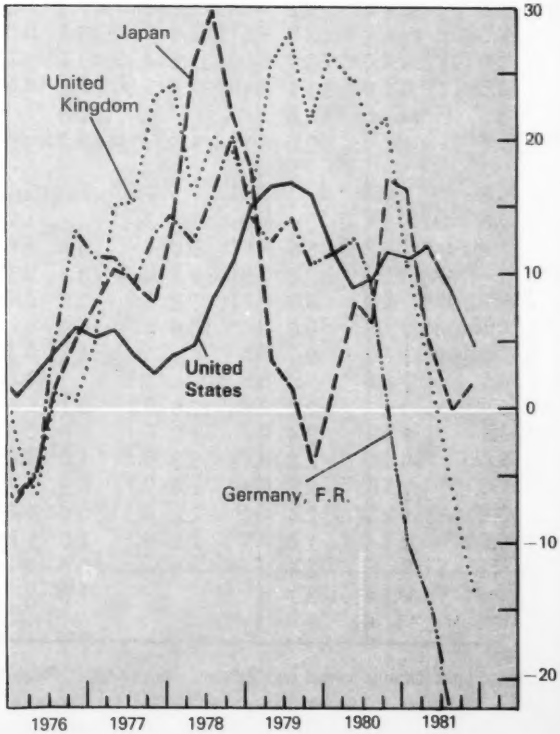
CONSUMER PRICES



PRODUCER PRICES FOR MANUFACTURED GOODS



EXPORT UNIT VALUES IN DOLLARS



Note: Charts show year-to-year percentage changes, by quarters.

GNP IMPLICIT PRICE DEFLATOR

Period	United States	France [1]	F.R. Germany	Italy [1]	Nether-lands	United Kingdom [1]	Japan	Canada
				Indexes: 1972=100				
1970....	91.4	89.0	88.0	87.8	84.2	84.7	91.2	92.3
1976....	132.1	149.2	124.9	183.3	143.3	178.8	154.8	152.6
1977....	139.8	162.7	129.6	218.3	152.4	203.9	163.6	163.3
1978....	150.0	178.1	134.6	249.0	160.3	226.2	171.1	173.7
1979....	162.8	196.2	r139.6	287.6	166.3	260.1	175.4	191.7
1980....	177.4	217.6	r146.4	346.2	175.1	309.2	180.9	212.1
1981....	p193.6		152.4					
	Seasonally adjusted							
1979: I..	158.2	189.2	137.4	271.3	(2)	242.0	173.8	183.3
II..	161.2	193.3	139.0	279.5	(2)	251.2	175.2	189.9
III..	164.2	198.3	140.4	292.9	(2)	269.3	176.0	194.2
IV..	167.5	203.6	142.1	306.1	(2)	277.8	176.2	199.3
1980: I..	171.2	208.6	142.3	327.9	(2)	289.9	176.3	204.8
II..	175.3	214.9	146.3	339.5	(2)	305.8	180.0	210.0
III..	179.2	222.0	147.8	350.6	(2)	317.2	182.7	214.6
IV..	183.8	225.0	149.2	367.2	(2)	324.5	183.9	219.0
1981: I..	188.1	231.5	149.1	383.6	(2)	333.1	185.0	224.9
II..	r191.1	237.4	152.1	r391.4	(2)		185.6	228.5
III..	195.6		153.0	403.1			186.2	235.2
IV..	p200.0		155.3					
				Percentage change from preceding year and quarter				
1977....	5.8	9.0	3.8	19.1	6.4	14.0	5.7	7.0
1978....	7.3	9.5	3.9	14.1	5.2	10.9	4.6	6.4
1979....	8.5	10.2	3.7	15.5	3.7	15.0	2.5	10.4
1980....	9.0	10.9	4.9	20.4	5.8	18.9	3.1	10.6
1981....	9.1		4.1					
1980: I..	2.2	2.5	0.1	7.1	(2)	4.4	0.1	2.8
II..	2.4	3.0	2.8	3.5	(2)	5.5	2.1	2.5
III..	2.2	3.3	1.0	3.3	(2)	3.7	1.5	2.2
IV..	2.6	1.4	0.9	4.7	(3)	2.3	0.7	2.1
1981: I..	2.4	2.9	0.0	4.5	(2)	2.7	0.6	2.7
II..	1.0	2.5	2.0	r15.3	(2)		0.3	1.6
III..	2.4		0.6	15.0			1.9	9.6
IV..	2.1		1.5					

[1] Gross domestic product price deflator. [2] Not available. Please see note 1, page 66.

CONSUMER PRICES

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	116.3	117.1	107.1	109.2	115.5	117.4	119.3	112.4
1976....	170.5	196.1	150.4	218.1	190.1	252.4	224.9	172.1
1977....	181.5	214.5	155.9	255.2	202.3	292.4	243.0	185.9
1978....	195.4	233.9	160.2	286.2	210.5	316.6	252.3	202.5
1979....	217.4	259.1	166.8	328.5	219.4	359.0	261.3	221.0
1980....	246.8	294.2	175.9	398.0	233.8	423.6	r282.3	243.5
1981....	272.4	332.7	186.4	p472.4	249.5	473.9	296.2	273.9
1979: I..	207.0	247.3	163.6	309.5	215.2	335.6	254.0	213.4
II..	214.1	254.3	165.9	321.0	218.2	347.9	260.5	218.9
III..	221.1	262.5	168.0	332.2	220.4	371.2	263.1	223.3
IV..	227.6	270.0	169.3	350.4	224.0	381.6	267.6	228.4
1980: I..	236.5	280.3	172.5	373.5	227.7	399.6	273.2	233.5
II..	245.0	289.0	175.7	388.1	232.5	422.9	282.2	240.0
III..	249.6	298.3	176.9	404.6	236.0	431.9	285.2	246.8
IV..	256.2	306.6	178.4	426.1	239.0	439.9	288.8	253.8
1981: I..	262.9	315.7	182.2	448.4	242.9	450.4	291.4	262.0
II..	296.0	326.1	185.5	468.0	247.6	472.3	296.3	270.2
III..	276.7	338.9	187.8	482.1	251.5	480.5	296.9	278.2
IV..	280.7	349.9	190.0	504.9	256.2	492.3	300.1	285.0
				Percentage change from preceding year and quarter				
1977....	6.5	9.4	3.7	17.0	6.4	15.8	8.0	8.0
1978....	7.7	9.0	2.8	12.1	4.1	8.3	3.8	8.9
1979....	11.3	10.8	4.1	14.7	4.2	13.4	3.6	9.1
1980....	13.5	13.5	5.5	21.2	6.6	18.0	8.0	10.2
1981....	10.4	13.1	6.0	19.5	6.7	11.9	4.9	12.5
1980: I..	3.9	3.8	1.9	6.6	1.7	4.7	2.1	2.2
II..	3.6	3.1	1.9	3.9	2.1	5.8	3.3	2.8
III..	1.9	3.2	0.7	4.3	1.5	2.1	1.1	2.8
IV..	2.6	2.8	0.8	5.3	1.3	1.9	1.1	2.8
1981: I..	2.6	3.0	2.1	5.2	1.6	2.4	0.9	3.2
II..	2.3	3.3	1.8	4.4	1.9	4.9	1.7	3.1
III..	2.9	3.9	1.2	3.0	1.6	1.7	0.2	3.0
IV..	1.4	3.2	1.2	4.7	1.9	2.5	1.1	2.4

Please see note 19, page 67.

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PRODUCER PRICES FOR ALL COMMODITIES

Period	United States	France	F.R. Germany [1]	Italy	Nether-lands	United Kingdom	Japan [1]	Canada
				Indexes: 1967=100				
1970....	110.4	118.1	99.0	111.9	107.5	(2)	106.9	108.4
1976....	183.0	201.4	143.1	266.5	178.5	(2)	175.9	194.0
1977....	194.2	214.8	145.7	310.7	(2)	(2)	179.2	211.9
1978....	209.3	224.8	144.5	336.8	(2)	(2)	174.7	231.0
1979....	235.6	251.1	154.5	388.9	(2)	(2)	187.4	(2)
1980....	268.8	283.8	166.7	466.8	(2)	(2)	220.8	(2)
1981....	293.4		180.4		(2)	(2)	224.6	(2)
1979: I..	223.9	239.0	149.0	362.7	(2)	(2)	175.5	(2)
II..	231.8	248.2	154.0	379.4	(2)	(2)	182.8	(2)
III..	239.1	254.6	156.7	395.6	(2)	(2)	191.7	(2)
IV..	247.5	262.6	158.4	417.8	(2)	(2)	199.8	(2)
1980: I..	259.0	276.4	164.4	445.3	(2)	(2)	212.7	(2)
II..	264.2	280.0	167.3	461.2	(2)	(2)	223.0	(2)
III..	272.9	285.5	167.0	471.5	(2)	(2)	224.5	(2)
IV..	279.2	293.6	168.2	489.4	(2)	(2)	222.9	(2)
1981: I..	287.3	306.2	174.7	513.7	(2)	(2)	221.4	(2)
II..	294.0	317.7	178.8	539.9	(2)	(2)	223.8	(2)
III..	r296.6	330.7	182.5	558.9	(2)	(2)	226.9	(2)
IV..	295.8	‡339.4	185.7	‡577.6	(2)	(2)	226.6	(2)
				Percentage change from preceding year and quarter				
1977....	6.1	6.7	1.8	16.6	(2)	(2)	1.9	9.2
1978....	7.8	4.7	−0.8	8.4	(2)	(2)	−2.5	9.0
1979....	12.6	11.7	6.9	15.5	(2)	(2)	7.3	(2)
1980....	14.1	13.0	7.9	20.0	(2)	(2)	17.8	(2)
1981....	9.2		8.2		(2)	(2)	1.7	(2)
1980: I..	4.6	5.3	3.8	6.6	(2)	(2)	6.5	(2)
II..	2.0	1.3	1.8	3.6	(2)	(2)	4.8	(2)
III..	3.3	2.0	−0.2	2.2	(2)	(2)	0.7	(2)
IV..	2.3	2.8	0.7	3.8	(2)	(2)	−0.7	(2)
1981: I..	2.9	4.3	3.9	5.0	(2)	(2)	−0.7	(2)
II..	2.3	3.8	2.3	5.1	(2)	(2)	1.1	(2)
III..	0.9	4.1	2.1	3.5	(2)	(2)	1.4	(2)
IV..	−0.3	2.6	1.8	3.3	(2)	(2)	−0.1	(2)

[1] Wholesale prices. [2] Not available. ‡ Two-month average. Please see note 19, page 67.

PRODUCER PRICES FOR MANUFACTURED GOODS

Period	United States	France [1]	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan [2]	Canada
				Indexes: 1967=100				
1970....	110.2	117.0	106.3	112.0	103.7	115.6	106.4	108.5
1976....	179.0	187.5	147.6	267.7	153.6	250.6	166.0	178.7
1977....	190.1	198.0	151.7	311.6	162.6	300.2	168.8	192.8
1978....	204.2	206.6	152.9	336.8	164.7	327.6	166.1	210.3
1979....	228.8	234.1	160.7	390.4	169.1	367.5	176.2	241.0
1980....	261.5	254.5	172.1	473.5	183.0	427.5	201.6	273.2
1981....	p285.9		182.8			p472.5	203.7	
1979: I..	217.4	223.4	156.2	365.0	166.2	345.4	167.1	229.9
II..	224.9	231.8	159.7	380.2	167.5	359.0	172.4	236.1
III..	232.2	238.3	162.5	398.0	170.5	376.9	179.4	243.6
IV..	240.7	242.8	164.6	420.5	172.4	388.3	185.4	252.5
1980: I..	252.3	250.2	169.2	450.1	179.7	409.1	194.8	265.2
II..	258.4	251.7	172.1	468.0	182.1	425.3	203.1	268.1
III..	264.8	253.6	172.7	479.0	184.2	435.2	204.8	275.5
IV..	270.7	262.4	174.4	496.8	185.6	440.6	203.6	284.3
1981: I..	279.6	266.3	178.1	520.0	193.7	453.4	201.5	r292.2
II..	286.1	278.0	182.0	547.5	197.7	468.7	202.9	r298.7
III..	288.2	289.9	185.1	567.5	202.8	r478.7	204.9	304.9
IV..	p289.8	‡294.1	186.2		‡204.8	489.3	205.1	‡308.0
				Percentage change from preceding year and quarter				
1977....	6.2	5.6	2.8	16.4	5.9	19.8	1.7	7.9
1978....	7.4	4.3	0.8	8.1	1.3	9.1	−1.6	9.1
1979....	12.0	13.3	5.1	15.9	2.7	12.2	6.1	14.6
1980....	14.3	8.7	7.1	21.3	8.2	16.3	14.4	13.4
1981....	9.3		6.2			10.5	1.0	
1980: I..	4.8	3.1	2.8	7.0	4.2	5.4	5.1	5.0
II..	2.4	0.6	1.7	4.0	1.3	4.0	4.3	1.1
III..	2.5	0.8	0.3	2.4	1.2	2.3	0.8	2.8
IV..	2.2	3.5	1.0	3.7	0.8	1.2	0.6	3.2
1981: I..	3.3	1.5	2.1	4.7	4.4	2.9	−1.0	2.8
II..	2.3	4.4	2.2	5.3	2.1	3.4	0.7	2.2
III..	0.7	4.3	1.7	3.7	2.6	2.1	1.0	2.1
IV..	0.6	1.4	0.6		1.0	2.2	0.1	1.0

[1] Industrial products only. [2] Wholesale prices. ‡ Two-month average. Please see note 19, page 67.

UNIT VALUES FOR TOTAL EXPORTS IN U.S. DOLLARS

Period	United States	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada†
			Unit value	Price				Unit value	Price	
		Indexes: 1967=100								
1970....	110.7	104.4	108.2	115.9	107.9	105	103.1	109.1	108.2	111.0
1976....	202.1	207.2	230.4	238.8	199.1	223	184.1	194.4	178.7	208.8
1977....	210.2	221.5	252.6	263.3	225.0	248	210.1	214.7	188.0	206.2
1978....	224.7	253.4	292.2	309.4	250.2	276	251.5	263.0	225.2	209.3
1979....	255.5	294.9	329.9	355.0	300.9	325	307.9	276.8	235.6	246.3
1980....	290.3	329.1	356.1	381.0	353.8	370	379.0	297.1	248.7	289.5
1981....	317.4		304.6	322.8				P314.6	260.6	
1979: I..	250.9	280.7	320.7	342.7	277.3	304	282.0	276.8	239.5	224.7
II..	259.4	282.8	315.8	342.2	289.1	310	297.1	274.2	233.9	242.7
III..	267.3	301.8	334.3	361.6	312.5	337	327.3	283.9	238.2	255.9
IV..	273.6	314.2	350.4	375.3	325.3	351	326.4	267.8	231.6	262.6
1980: I..	280.5	323.6	357.6	386.0	344.7	367	356.2	280.1	233.8	288.2
II..	282.3	326.5	354.5	381.3	353.6	375	370.4	295.6	245.4	285.2
III..	292.9	341.2	366.2	390.9	364.6	382	393.9	301.8	255.2	294.0
IV..	306.2	326.5	347.5	366.3	351.3	367	397.0	313.3	263.2	290.8
1981: I..	312.9	r306.1	322.1	342.2	339.4	351	‡394.8	325.9	268.6	309.0
II..	316.1	r284.9	300.3	319.6	r321.0	339	(1)	312.6	260.1	296.8
III..	318.4	278.9	286.7	303.3	317.7	327	‡323.4	302.5	255.1	298.2
IV..	321.3		312.9	329.3			343.8	P319.3	260.0	
		Percentage change from preceding year and quarter								
1977....	4.0	6.9	9.6	10.3	13.0	11.2	14.1	10.4	5.2	−1.2
1978....	6.9	14.4	15.7	17.5	11.2	11.3	19.7	22.5	19.8	1.5
1979....	13.7	16.4	12.9	14.7	20.3	17.8	22.4	5.2	4.6	17.7
1980....	13.6	11.6	7.9	7.3	17.6	13.8	23.1	7.3	5.6	17.5
1981....	9.3		−14.5	−15.3				5.9	4.8	
1980: I..	2.5	3.0	2.0	2.9	6.0	4.6	9.1	4.6	1.0	9.7
II..	0.6	0.9	−0.9	−1.2	2.6	2.2	4.0	5.5	5.0	−1.0
III..	3.8	4.5	3.3	2.5	3.1	1.9	6.3	2.1	4.0	3.1
IV..	4.5	−4.3	−5.1	−6.3	−3.6	−3.9	0.7	3.8	3.1	−1.1
1981: I..	2.3	−6.2	−7.3	−6.6	−3.4	−4.4	−0.6	4.0	2.1	6.3
II..	1.0	−6.9	−6.8	−6.6	−5.4	−3.4	(1)	−4.1	−3.2	−3.9
III..	0.7	−2.1	−4.5	−5.1	−1.0	−3.5	(1)	−3.2	−1.9	0.5
IV..	0.9		9.1	8.6			6.3	5.6	1.9	

Please see note 20, page 67. [1]Not available. ‡January-February and September only † Revised series.

UNIT VALUES FOR TOTAL EXPORTS IN NATIONAL CURRENCY

Period	United States	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada†
		Indexes: 1967=100								
			Unit value	Price				Unit value	Price	
1970....	110.7	117.5	99.0	106.0	107.9	105	118.9	109.1	108.2	107.6
1976....	202.1	200.6	145.1	150.4	265.0	163	282.0	160.2	147.3	190.5
1977....	210.2	220.4	146.7	152.9	317.6	168	332.9	160.1	140.0	202.8
1978....	224.7	231.6	146.7	155.3	339.9	165	362.4	153.7	131.7	220.8
1979....	255.5	254.0	151.2	162.7	399.9	180	401.4	168.5	143.4	266.9
1980....	290.3	281.8	161.8	173.1	484.6	203	450.7	187.5	156.7	313.0
1981....	317.4		172.1	182.4				P192.8	159.7	
1979: I..	250.9	242.6	148.7	158.9	372.2	168	387.4	154.9	134.0	246.6
II..	259.4	250.5	149.6	162.4	391.7	177	395.1	165.9	141.5	259.8
III..	267.3	258.8	151.8	164.2	408.5	186	405.6	172.6	144.8	276.1
IV..	273.6	263.4	154.7	165.7	427.4	190	418.5	177.6	153.6	285.4
1980: I..	280.5	271.8	158.5	171.1	455.1	198	437.6	189.5	158.2	310.2
II..	282.3	278.4	160.4	172.6	481.9	206	448.4	191.1	158.7	308.7
III..	292.9	284.8	162.5	173.5	492.1	204	457.5	184.5	156.0	315.1
IV..	306.2	292.3	166.0	175.0	509.2	210	460.6	183.3	154.0	318.5
1981: I..	312.9	r301.3	167.9	178.5	543.5	221	‡464.8	186.1	153.4	341.1
II..	316.1	312.4	170.6	181.8	r581.9	236	(1)	191.1	159.0	329.0
III..	318.4	328.1	174.3	184.5	617.6	244	‡493.0	194.9	164.4	334.3
IV..	321.3		175.6	184.8			505.0	P199.3	162.3	
		Percentage change from preceding year and quarter								
1977....	4.0	9.7	1.1	1.7	19.8	3.1	18.0	−0.1	−5.0	6.5
1978....	6.9	5.1	0.0	1.6	7.0	−1.8	8.9	−4.0	−5.9	8.9
1979....	13.7	9.7	3.1	4.8	17.7	9.1	10.8	9.6	8.9	20.9
1980....	13.6	10.9	7.0	6.4	21.2	12.8	12.3	11.3	9.3	17.3
1981....	9.3		6.4	5.4				2.8		
1980: I..	2.5	3.2	2.4	3.3	6.5	4.2	4.6	6.7	3.0	8.7
II..	0.6	2.4	1.2	0.9	5.9	4.0	2.5	0.8	0.3	−0.5
III..	3.8	2.3	1.3	0.5	2.1	−1.0	2.0	−3.5	−1.7	2.1
IV..	4.5	2.6	2.2	0.9	3.5	2.9	0.7	−0.7	−1.3	1.1
1981: I..	2.3	3.1	1.1	2.0	6.7	5.2	0.9	1.5	−0.4	7.1
II..	1.0	3.7	1.6	1.8	7.1	6.8	(1)	2.7	3.7	−3.5
III..	0.7	5.0	2.2	1.5	6.1	3.4	(1)	2.0	3.4	1.6
IV..	0.9		0.7	0.2			2.4	2.3	−1.3	

Please see note 20, page 67. [1] Not available. ‡ January-February and September only. † Revised series.

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UNIT VALUES FOR TOTAL IMPORTS IN U.S. DOLLARS

Period	United States [1]	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada†
		Indexes: 1967=100								
			Unit value	Price				Unit value	Price	
1970....	111.6	102.7	104.9	109.1	104.6	107	104.8	104.6	106.4	110.1
1976....	248.8	213.3	227.6	235.5	251.7	242	227.9	272.4	283.5	187.7
1977....	269.9	231.9	251.6	263.6	277.7	268	255.5	291.9	300.3	r195.6
1978....	291.3	254.8	280.9	293.6	301.7	298	292.3	306.8	315.7	r207.0
1979....	347.4	298.1	338.0	359.2	365.4	357	355.1	382.8	390.0	r230.6
1980....	435.6	355.2	389.4	416.0	461.8	419	448.0	519.4	538.9	268.5
1981....	460.6		351.7	381.4				p537.6	570.9	
1979: I..	311.6	275.7	312.1	331.5	327.7	334	323.1	328.5	336.8	216.5
II..	328.0	283.0	322.3	343.5	344.0	340	342.4	353.7	362.7	220.0
III..	353.0	308.4	351.2	371.9	384.9	373	376.0	404.8	414.5	237.0
IV..	380.3	325.3	366.9	391.2	406.0	388	386.2	434.3	436.7	245.0
1980: I..	417.5	352.8	393.2	417.8	438.9	413	434.8	495.3	505.3	262.2
II..	434.4	351.8	387.9	416.2	464.3	417	442.6	526.0	532.6	264.3
III..	444.2	366.7	396.8	422.7	474.0	426	460.8	525.6	556.4	275.1
IV..	453.0	352.2	381.3	407.9	468.4	417	462.5	534.1	566.9	274.0
1981: I..	410.9	344.5	371.3	398.4	479.2	407	454.3	553.0	579.2	285.6
II..	408.5	323.0	344.2	377.6	461.9	387	‡445.1	544.8	572.9	290.1
III..	453.4	321.0	338.0	366.0	463.8	370	‡396.6	529.5	293.2	293.2
IV..	449.5		355.8	386.2			422.1	p525.0	569.5	
		Percentage change from preceding year and quarter								
1977....	8.5	8.7	10.5	10.1	10.3	10.7	12.1	7.2	5.9	4.2
1978....	7.9	9.9	11.6	11.4	8.6	11.2	14.4	5.1	5.1	5.8
1979....	19.3	17.0	20.3	22.3	21.1	19.8	21.5	24.8	23.5	11.4
1980....	25.4	19.2	15.2	15.8	26.2	17.4	26.3	35.7	38.2	16.4
1981....	5.7		−9.7	−8.3				3.5	5.9	
1980: I..	9.8	8.4	7.2	6.8	8.1	6.4	12.6	14.0	15.7	7.0
II..	4.0	−0.3	−1.3	−0.4	5.8	1.0	1.8	6.2	5.4	0.8
III..	2.3	4.2	2.3	1.6	2.1	2.2	4.1	−0.1	4.5	4.1
IV..	2.0	−4.0	−3.9	−3.5	−1.2	−2.1	0.4	1.6	1.9	−0.4
1981: I..	4.0	−2.2	−2.6	−2.3	2.3	−2.4	−1.8	3.5	2.2	4.2
II..	−0.5	−6.2	−7.3	−5.2	−3.6	−4.9	(2)	−1.5	−1.1	1.6
III..	−3.2	−0.6	−1.8	−3.1	0.4	−4.4	(2)	−2.8	−1.1	1.1
IV..	−0.9		5.3	5.5			6.4	−0.8	1.1	

[1] Customs value. [2] Not available. ‡ April and September only. † Revised series.
Please see note 20, page 67.

UNIT VALUES FOR TOTAL IMPORTS IN NATIONAL CURRENCY

Period	United States [1]	France	F.R. Germany		Italy	Nether-lands	United Kingdom	Japan		Canada †
		Indexes: 1967=100								
			Unit value	Price				Unit value	Price	
1970....	111.6	115.5	96.0	99.8	104.6	107	120.9	104.6	106.4	106.7
1976....	248.8	206.5	143.3	150.8	335.1	177	349.0	224.4	233.5	171.3
1977....	269.9	230.7	146.1	153.1	392.2	182	404.9	217.7	223.6	r192.3
1978....	291.3	232.9	141.0	147.4	409.8	178	421.2	179.3	184.6	r218.4
1979....	347.4	256.8	154.9	164.6	485.6	198	463.0	233.0	237.4	r249.8
1980....	435.6	304.1	176.9	189.0	632.6	230	532.7	327.3	339.6	290.3
1981....	460.6		198.7	215.5				p329.4	349.8	
1979: I..	311.6	238.3	144.7	153.7	439.9	185	443.8	183.8	188.5	237.7
II..	328.0	250.7	152.7	162.7	466.0	194	455.3	214.0	219.4	237.7
III..	353.0	264.5	159.5	168.9	503.1	206	465.9	246.1	252.0	255.7
IV..	380.3	272.7	162.0	172.7	533.4	210	495.1	288.0	289.6	266.3
1980: I..	417.5	296.5	174.3	185.2	579.4	223	534.1	335.1	341.9	282.2
II..	434.4	300.2	175.6	188.4	632.7	229	535.8	340.0	344.5	286.0
III..	444.2	306.1	176.1	187.6	639.5	228	535.2	321.3	r340.1	294.9
IV..	453.0	315.3	182.2	194.9	678.8	239	536.5	312.5	331.7	300.1
1981: I..	471.1	339.1	193.7	207.8	767.5	257	544.1	315.8	330.8	315.2
II..	468.7	354.2	195.8	214.8	837.9	270	‡565.6	333.0	350.2	321.6
III..	453.6	377.7	205.5	222.6	901.7	276	‡604.6	341.2	362.8	328.7
IV..	449.5		199.7	216.7			620.2	p327.7	355.5	
		Percentage change from preceding year and quarter								
1977....	8.5	11.7	2.0	1.5	17.0	2.8	16.0	−3.0	−4.2	12.2
1978....	7.9	1.0	−3.5	−3.7	4.5	−2.2	4.0	−17.6	−17.4	13.6
1979....	19.3	10.3	9.9	11.7	18.5	11.2	9.9	29.9	28.6	14.4
1980....	25.4	18.4	14.2	14.8	30.3	16.2	15.1	40.5	43.0	16.2
1981....	5.7		12.3	14.0				0.6	3.0	
1980: I..	9.8	8.7	7.6	7.2	8.6	6.2	7.9	16.4	18.1	6.0
II..	4.0	1.2	0.7	1.7	9.2	2.7	0.3	1.5	0.8	1.3
III..	2.3	2.0	0.3	−0.4	1.1	−0.4	−0.1	−5.5	−1.3	3.1
IV..	2.0	3.0	3.5	3.9	6.1	4.8	0.2	−2.7	−2.5	1.8
1981: I..	4.0	7.5	6.3	6.6	13.1	7.5	1.4	1.1	−0.3	5.0
II..	−0.5	4.5	1.1	3.4	9.2	5.1	(2)	5.4	5.9	2.0
III..	−3.2	6.6	5.0	3.6	7.6	2.2	(2)	2.5	3.6	2.2
IV..	−0.9		−2.8	−2.7			2.6	−4.0	−2.0	

[1] Customs value. [2] Not available. ‡ April and September only. † Revised Series.

Please see note 20, page 67.

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UNIT VALUES FOR EXPORTS OF MANUFACTURES IN U.S. DOLLARS

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	112.3	106	106	111	103	102	110.7	111.7
1976....	189.5	206	224	189	193	180	194.7	176.9
1977....	198.9	220	243	215	212	205	214.4	178.3
1978....	213.4	253	285	238	249	249	258.4	183.6
1979....	239.7	294	321	277	282	300	272.4	203.8
1980....	273.5	327	341	323	310	365	294.1	234.2
1981....	307.1							
1979: I..	239.3	280	315	260	273	278	279.7	189.6
II..	247.9	283	308	266	272	289	274.4	202.2
III..	252.5	302	328	286	294	317	286.1	211.1
IV..	258.3	313	340	298	301	317	275.8	212.8
1980: I..	260.0	322	345	315	311	344	279.8	230.2
II..	266.9	325	340	323	309	358	294.8	232.3
III..	277.4	340	354	333	318	381	301.8	239.8
IV..	287.9	323	333	322	300	384	313.4	235.4
1981: I..	295.3	r302	301	307	279	‡381	326.2	245.5
II..	302.1	275	r285		262	(1)	312.5	244.3
III..	311.5	275	273			†310	302.3	248.4
IV..	319.3					330		
				Percentage change from preceding year and quarter				
1977....	5.0	6.8	8.5	13.8	9.8	13.9	10.1	0.8
1978....	7.3	15.0	17.3	10.7	17.5	21.5	20.5	3.0
1979....	12.3	16.2	12.6	16.4	13.3	20.5	5.4	11.0
1980....	14.1	11.2	6.2	16.6	9.9	21.7	8.0	14.9
1981....	12.3							
1980: I..	0.7	2.9	1.5	5.7	3.3	8.5	1.5	8.2
II..	2.7	0.9	−1.4	2.5	−0.6	4.1	5.4	0.9
III..	3.9	4.6	4.1	3.1	2.9	6.4	2.4	3.2
IV..	3.8	−5.0	−5.9	−3.3	−5.7	0.8	3.8	−1.8
1981: I..	2.6	−6.5	−9.6	−4.7	−7.0	−0.8	4.1	4.3
II..	2.3	−8.9	−5.3		−6.1	(1)	−4.2	−0.5
III..	3.1	0.0	−4.2			(1)	−3.3	1.7
IV..	2.5					(1)		

Please see notes 11 and 20, pages 66 and 67. [1] Not available. ‡ Two-month average. † September only.

UNIT VALUES FOR EXPORTS OF MANUFACTURES IN NATIONAL CURRENCY

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100				
1970....	112.3	119	97	111	103	118	110.7	108.2
1976....	189.5	199	141	251	141	275	160.4	161.4
1977....	198.9	219	141	304	144	325	159.9	175.3
1978....	213.4	231	143	323	149	359	151.1	193.7
1979....	239.7	253	147	368	156	391	165.8	220.8
1980....	273.5	280	155	443	170	434	185.3	253.2
1981....	307.1							
1979: I..	239.3	242	146	349	151	382	156.5	208.1
II..	247.9	251	146	360	155	384	166.0	216.5
III..	252.5	259	149	374	162	393	173.9	227.7
IV..	258.3	262	150	391	163	407	182.9	231.3
1980: I..	260.0	271	153	416	168	423	189.3	247.8
II..	266.9	277	154	440	170	434	190.7	251.4
III..	277.4	284	157	449	170	443	184.5	257.0
IV..	287.9	289	159	466	172	445	183.4	257.8
1981: I..	295.3	⌜297	157	491	176	‡448	186.3	271.0
II..	302.1	302	⌜162		183	(1)	191.0	270.8
III..	311.5	324	166			†473	194.8	278.5
IV..	319.3					484		
				Percentage change from preceding year and quarter				
1977....	5.0	10.0	0.0	21.1	1.4	18.2	−0.3	9.0
1978....	7.3	5.5	1.4	6.2	3.4	10.5	−5.5	10.5
1979....	12.3	9.5	2.8	13.9	4.7	8.9	9.7	14.0
1980....	14.1	10.7	5.4	20.4	9.0	11.0	11.8	14.7
1981....	12.3							
1980: I..	0.7	3.4	2.0	6.4	3.1	3.9	3.4	7.1
II..	2.7	2.2	0.7	5.8	1.2	2.6	0.7	1.5
III..	3.9	2.5	1.9	2.0	0.0	2.1	−3.3	2.2
IV..	3.8	1.8	1.3	3.8	1.2	0.4	−0.6	0.3
1981: I..	2.6	2.8	−1.3	5.4	2.3	0.7	1.6	5.1
II..	2.3	1.7	3.2		4.0	(1)	2.5	−0.1
III..	3.1	7.3	2.5			(1)	2.0	2.8
IV..	2.5					(1)		

Please see notes 11 and 20, pages 66 and 67. [1] Not available. ‡ Two-month average. † September only.

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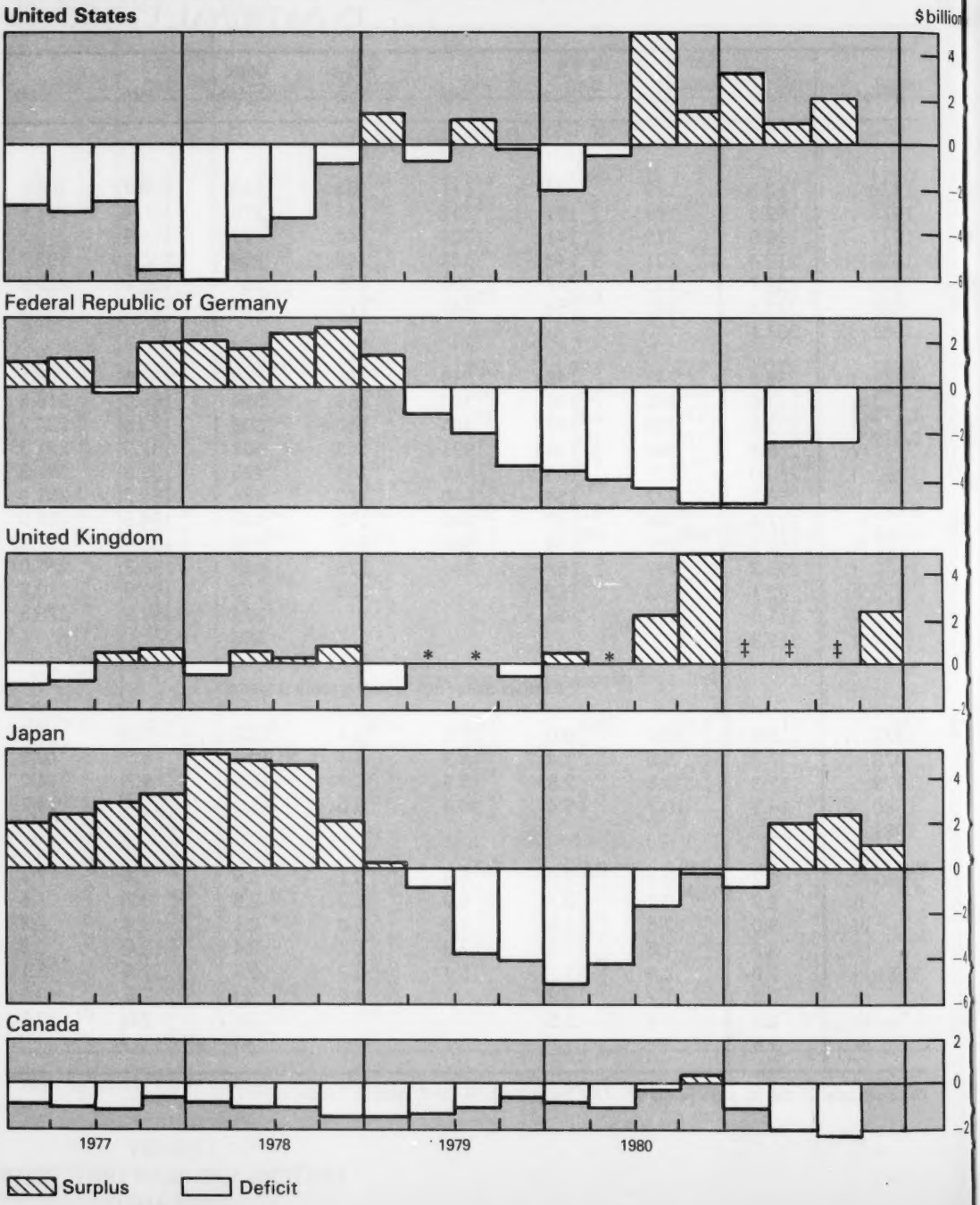
BALANCE ON CURRENT ACCOUNT



*Less than $50 million. ‡ Because of a Civil Service strike, data not available.

BALANCE ON CURRENT ACCOUNT

Period	United States	France	F.R. Germany	Italy [1]	Nether-lands [1]	United Kingdom	Japan	Canada [1]
		Value in billions of dollars						
1970....	2.3	0.1	0.9	0.9	−0.5	1.9	2.0	1.1
1976....	4.4	−5.9	3.9	−2.9	2.7	−1.6	3.7	−3.9
1977....	−14.1	−3.0	4.1	2.3	0.3	−0.1	10.9	−4.0
1978....	−14.1	3.8	9.2	6.2	−1.4	1.8	16.5	−4.3
1979....	1.4	1.5	−5.3	5.5	−2.3	−1.8	−8.8	−4.2
1980....	3.7	−7.8	−16.4	−9.8	r−2.7	r7.3	−10.8	−1.6
1981....		p−7.8					4.7	
	Seasonally adjusted *							
1978: I..	−6.0	−0.2	2.3	0.3	−0.2	−0.5	5.1	−0.9
II..	−4.1	1.9	1.7	1.4	−0.4	0.6	4.8	−1.0
III..	−3.1	0.7	2.5	3.0	−1.1	0.3	4.6	−1.0
IV..	−0.9	1.4	2.7	1.5	0.3	0.8	2.1	−1.4
1979: I..	1.2	0.2	1.6	1.3	−0.3	−1.1	0.1	−1.4
II..	−0.7	1.6	−1.1	2.2	0.1	0.0	−0.7	−1.3
III..	1.1	−0.1	−2.2	2.3	−1.4	0.0	−3.9	−1.0
IV..	−0.2	−0.2	−3.5	−0.3	−0.7	−0.6	−4.3	−0.5
1980: I..	−2.1	−3.3	−3.4	−4.4	−0.4	0.4	−5.0	−0.8
II..	−0.5	−0.2	−3.9	−1.5	r−0.9	0.0	−4.1	−1.0
III..	5.0	−2.6	−4.2	−1.0	r−1.2	2.2	−1.8	−0.2
IV..	1.4	−1.7	−4.9	−2.9	−0.2	5.0	−0.2	0.3
1981: I..	3.3	−3.0	−4.9	−5.8	r0.9	(1)	0.7	r−1.2
II..	1.1	0.4	−2.3	−2.3	r0.6	(2)	2.0	r−1.8
III..	p2.1	−2.2	−2.3		−0.1	(2)	r2.5	−2.2
IV..		p−2.8				2.4	1.1	

[1] Excludes reinvested earnings. [2] Not available. * Except for France, Italy, and Netherlands.

Please see note 21, page 68.

DIRECT INVESTMENT ABROAD
NET CAPITAL OUTFLOWS

Period	United States	France	F.R. Germany	Italy [1]	Nether-lands [1]	United Kingdom [2]	Japan	Canada [1]
		Value in millions of dollars						
1970....	7,590	374	873	110	552	1,310	355	301
1976....	11,949	1,649	2,454	160	1,119	3,874	1,991	598
1977....	11,890	1,114	2,206	551	1,517	3,290	1,645	696
1978....	16,056	2,024	3,605	169	1,789	5,259	2,371	1,762
1979....	23,949	2,030	4,579	543	2,181	5,917	2,898	1,660
1980....	18,546	3,023	4,538	841	2,689	6,158	2,385	2,288
1981....								
1978: I..	4,889	524	584	40	370	1,118	593	314
II..	3,947	251	1,003	78	325	1,514	415	550
III..	2,468	635	716	35	408	1,238	536	476
IV..	4,753	626	1,338	12	722	1,377	827	420
1979: I..	5,954	375	1,039	232	478	1,119	806	−4
II..	7,291	361	573	130	381	1,972	650	531
III..	5,724	392	1,038	132	563	1,279	702	347
IV..	4,981	906	1,979	48	763	1,539	740	792
1980: I..	5,519	667	1,505	108	660	1,902	573	339
II..	2,856	743	951	202	824	2,264	627	598
III..	3,295	569	767	83	855	841	661	419
IV..	6,876	1,038	1,307	347	356	1,095	524	866
1981: I..	2,106	r778	1,170		446	2,250	1,194	951
II..	r5,069	600	1,070		955	r2,038	1,271	442
III..	p1,021		870		650	1,794	1,197	1,213
IV..								

[1] Excludes reinvested earnings.
[2] Excludes oil companies' investment abroad.
Please see note 22, page 68.

FOREIGN DIRECT INVESTMENT NET CAPITAL INFLOWS

Period	United States	France†	F.R. Germany	Italy [1]	Nether-lands [1]	United Kingdom [2]	Japan	Canada [1]
		Value in millions of dollars						
1970....	1,464	622	595	606	537	871	94	864
1976....	4,347	1,062	1,065	96	350	1,443	113	−304
1977....	3,728	2,021	831	1,138	360	2,315	21	447
1978....	7,897	2,920	1,558	511	700	2,480	8	75
1979....	11,877	2,537	1,125	360	1,200	3,857	239	576
1980....	10,854	3,311	1,138	655	1,242	4,871	278	458
1981....								
1978: I..	1,355	554	526	85	162	1,118	24	229
II..	2,313	600	148	120	−13	354	64	49
III..	2,620	832	633	131	283	500	−30	345
IV..	1,608	948	356	175	301	516	−50	−526
1979: I..	1,553	412	286	92	217	431	26	−114
II..	3,353	695	205	64	110	1,327	118	−4
III..	3,382	525	514	23	503	1,111	90	43
IV..	3,588	905	119	182	377	1,010	5	651
1980: I..	2,221	826	329	117	805	1,589	77	189
II..	3,884	691	237	228	9	633	51	226
III..	2,690	596	363	40	−306	636	77	272
IV..	2,060	1,190	216	198	721	2,016	73	−224
1981: I..	2,487	605	437		80	−206	51	159
II..	r3,839	525	1,059		272	r1,601	−39	−2,912
III..	p3,947		432		296	202	76	−376
IV..								

[1] Excludes reinvested earnings.
[2] Excludes overseas oil companies' investment in the United Kingdom.
Please see note 22, page 68. † Revised series.

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RESERVES, EXCHANGE RATES, AND CENTRAL BANK DISCOUNT RATES

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Reserves ($ billion at end of period)						
1970....	14.5	5.0	13.6	5.4	3.2	2.8	4.8	4.7
1976....	18.3	9.7	34.8	6.7	7.4	4.2	16.6	5.8
1977....	19.4	10.2	39.7	11.6	8.1	21.1	23.3	4.6
1978....	19.6	13.9	53.9	14.8	7.6	17.1	33.5	4.6
1979....	20.0	21.4	56.9	21.2	9.6	20.6	20.6	3.9
1980....	27.4	31.0	52.3	26.1	13.6	21.5	25.7	4.0
1981....	29.7	25.6	51.6	22.9	11.1	16.0	29.2	4.4
		Exchange Rates (U.S. $ per currency unit at end of period)						
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
1970....	1.00	0.181	0.274	0.0016	0.2780	2.394	0.0028	0.9889
1976....	1.00	0.201	0.423	0.0011	0.4070	1.702	0.0034	0.9909
1977....	1.00	0.213	0.475	0.0012	0.4836	1.906	0.0042	0.9137
1978....	1.00	0.239	0.547	0.0012	0.5079	2.034	0.0051	0.8432
1979....	1.00	0.249	0.578	0.0012	0.5248	2.224	0.0042	0.8561
1980....	1.00	0.221	0.510	0.0011	0.4696	2.385	0.0049	0.8370
1981....	1.00	0.174	0.444	0.0008	0.4051	1.908	0.0046	0.8432
		Central Bank Discount Rates (% per annum; end of period quotations)						
1970....	5.50	7.00	6.00	5.50	6.00	7.00	6.00	6.00
1976....	5.25	10.50	3.50	15.00	6.00	14.25	6.50	8.50
1977....	6.00	9.50	3.00	11.50	4.50	7.00	4.25	7.50
1978....	9.50	9.50	3.00	10.50	6.50	12.50	3.50	10.75
1979....	12.00	9.50	6.00	15.00	9.50	17.00	6.25	14.00
1980....	13.00	9.50	7.50	16.50	8.00	14.00	7.25	17.26
1981....	12.00	9.50	7.50	19.00	9.00	†12.00	5.50	14.66

Continued

RESERVES, EXCHANGE RATES, AND CENTRAL BANK DISCOUNT RATES—Cont'd.

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Reserves ($ billion at end of period)						
1979: I..	22.4	18.8	53.1	19.2	9.7	18.8	29.3	5.4
II..	22.1	19.1	51.4	22.0	9.4	19.0	25.2	4.2
III..	19.6	19.6	56.7	21.8	9.9	20.7	25.6	4.5
IV..	20.0	21.4	56.9	21.2	9.6	20.6	20.6	3.9
1980: I..	21.9	24.6	50.5	22.1	10.4	20.8	18.9	3.7
II..	23.0	29.5	53.9	23.7	12.6	23.2	23.1	4.3
III..	24.0	31.4	53.5	24.8	13.5	22.4	24.2	3.9
IV..	27.4	31.0	52.3	26.1	13.6	21.5	25.7	4.0
1981: I..	30.6	33.6	54.2	20.8	12.9	21.7	27.5	3.7
II..	29.1	28.7	52.5	20.1	10.6	17.8	28.4	3.1
III..	29.1	r25.2	51.0	21.7	10.2	16.1	28.6	3.0
IV..	29.7	25.6	51.6	22.9	11.1	16.0	29.2	4.4
		Exchange Rates (U.S. $ per currency unit at end of period)						
	Dollar	Franc	DM	Lira	Guilder	Pound	Yen	Dollar
1979: I..	1.00	0.233	0.535	0.0012	0.4965	2.069	0.0048	0.8616
II..	1.00	0.233	0.541	0.0012	0.4926	2.168	0.0046	0.8563
III..	1.00	0.244	0.574	0.0012	0.5177	2.198	0.0045	0.8616
IV..	1.00	0.249	0.578	0.0012	0.5248	2.224	0.0042	0.8561
1980: I..	1.00	0.223	0.515	0.0011	0.4701	2.167	0.0040	0.8393
II..	1.00	0.245	0.569	0.0012	0.5188	2.362	0.0046	0.8688
III..	1.00	0.238	0.552	0.0012	0.5088	2.388	0.0047	0.8543
IV..	1.00	0.221	0.510	0.0011	0.4696	2.385	0.0049	0.8370
1981: I..	1.00	0.202	0.476	0.0010	0.4296	2.244	0.0047	0.8426
II..	1.00	0.175	0.418	0.0008	0.3757	1.943	0.0044	0.8330
III..	1.00	0.180	0.431	0.0008	0.3873	1.800	0.0043	0.8286
IV..	1.00	0.174	0.444	0.0008	0.4051	1.908	0.0046	0.8432
		Central Bank Discount Rates (% per annum; end of period quotations)						
1979: I..	9.50	9.50	4.00	10.50	6.50	13.00	3.50	11.25
II..	9.50	9.50	4.00	10.50	7.00	14.00	4.25	11.25
III..	11.00	9.50	5.00	10.50	8.00	14.00	5.25	12.25
IV..	12.00	9.50	6.00	15.00	9.50	17.00	6.25	14.00
1980: I..	13.00	9.50	7.00	15.00	9.50	17.00	9.00	14.79
II..	11.00	9.50	7.50	15.00	9.50	17.00	9.00	10.67
III..	11.00	9.50	7.50	16.50	8.50	16.00	8.25	11.02
IV..	13.00	9.50	7.50	16.50	8.00	14.00	7.25	17.26
1981: I..	13.00	9.50	7.50	19.00	9.00	12.00	6.25	16.59
II..	14.00	9.50	7.50	19.00	9.00	12.00	6.25	19.07
III..	14.00	9.50	7.50	19.00	9.00	†12.00	6.25	19.63
IV..	12.00	9.50	7.50	19.00	9.00		5.50	14.66

Please see note 23, page 68. †End of July.

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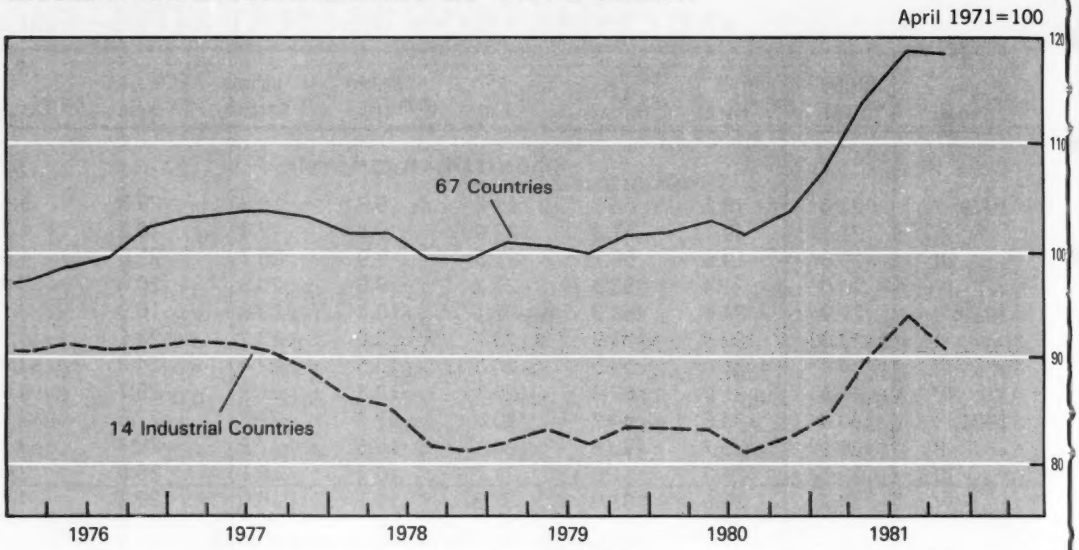
EXCHANGE RATE INDEXES OF U.S. DOLLAR



Period	Weighted average of 67 countries †	Weighted average of 14 industrial countries	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
					Indexes: April 1971=100				
1970....	100.2	101.6	100.2	100.3	100.9	100.6	100.9	100.2	103.6
1976....	99.8	90.5	86.7	69.3	134.0	73.6	134.6	83.0	97.8
1977....	104.3	90.0	89.1	63.9	142.1	68.3	138.6	75.1	105.5
1978....	101.4	82.9	81.8	55.3	136.6	60.2	126.1	58.9	113.2
1979....	101.7	81.7	77.2	50.4	133.8	55.8	114.2	61.3	116.2
1980....	103.8	81.5	76.6	50.0	137.9	55.3	104.0	63.4	116.0
1981....	115.1	89.6	98.6	62.2	183.0	69.5	120.3	61.7	118.9
1979: I..	101.9	81.2	77.4	51.0	135.1	55.7	120.0	56.4	117.7
II..	101.6	82.3	79.3	52.1	136.4	57.4	116.3	60.9	114.9
III..	100.8	81.0	76.8	50.0	131.5	55.6	108.4	61.2	115.7
IV..	102.5	82.5	75.1	48.6	132.1	54.5	112.1	66.8	116.5
1980: I..	103.6	82.5	75.2	48.8	132.8	54.3	107.3	68.1	115.5
II..	104.0	82.1	76.4	49.8	137.1	55.4	105.9	65.1	116.1
III..	102.7	80.0	74.7	48.9	135.8	53.9	101.6	61.6	114.9
IV..	104.8	81.6	80.2	52.6	145.9	57.7	101.4	58.9	117.5
1981: I..	108.1	84.3	88.1	57.4	161.2	63.5	104.8	57.5	118.4
II..	114.0	89.4	98.3	62.6	182.6	70.3	116.4	61.6	118.9
III..	119.7	94.0	105.3	66.9	195.7	75.2	131.7	64.9	120.2
IV..	118.5	90.7	102.5	61.8	192.6	68.7	128.4	62.9	118.2

Please see note 24, page 68. † Revised series.

MONEY SUPPLY

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
				Indexes: 1967=100 End of period				
1970....	119.0	145.7	132.6	141.0	140.4	121.1	159.1	131.9
1976....	221.9	364.2	241.9	419.4	331.2	300.8	417.2	328.0
1977....	245.9	414.7	269.0	504.5	336.6	330.4	463.5	372.0
1978....	266.8	465.4	298.6	617.4	351.1	379.7	524.1	436.0
1979....	289.9	532.5	316.6	742.9	375.2	426.6	571.9	513.6
1980....	317.2	584.1	336.2	837.0	389.4	505.4	612.9	567.9
1981....	349.9							
	Seasonally adjusted *							
1978: I..	250.0	414.8	263.2	514.3	350.5	343.1	462.1	383.9
II..	254.8	427.4	270.2	533.3	365.4	355.0	479.0	397.4
III..	260.6	441.8	279.5	552.3	356.0	363.1	492.6	415.2
IV..	265.8	452.0	288.0	617.4	351.1	375.6	510.7	437.3
1979: I..	271.2	472.8	292.5	620.7	362.2	380.9	521.7	470.1
II..	278.3	485.3	299.6	640.9	383.8	395.1	534.9	477.2
III..	285.3	498.8	301.4	662.7	369.6	406.9	551.8	495.0
IV..	288.8	517.3	304.6	742.9	375.2	421.8	557.5	514.5
1980: I..	295.3	533.3	309.8	728.0	383.2	433.9	572.1	535.1
II..	300.9	540.9	312.8	736.7	403.0	453.8	580.4	549.4
III..	311.4	553.8	315.9	741.3	391.0	474.5	585.5	554.2
IV..	316.1	567.6	323.8	837.0	389.4	499.9	597.9	569.2
1981: I..	325.3	588.7	327.9	r820.4	416.0	r522.4	611.4	588.1
II..	331.2	611.6	335.5	r819.1	429.8	r533.0	631.2	596.3
III..	r338.3	628.2	338.7	815.4	415.7	588.3	644.2	633.9
IV..	348.7							

* Except for Italy and Netherlands. Please see note 25, page 68.

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EMPLOYMENT, TOTAL AND IN MANUFACTURING; RATIO OF MANUFACTURING TO TOTAL EMPLOYMENT

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Total Civilian Employment (millions)						
1970....	78.6	20.7	26.2	19.3	4.2	24.7	50.9	7.9
1976....	87.5	21.8	25.1	19.8	4.1	24.8	52.7	9.5
1977....	90.5	22.1	25.0	19.8	4.2	24.8	53.4	9.6
1978....	94.4	22.3	25.2	19.9	4.2	24.9	54.1	10.0
1979....	96.9	22.5	25.5	20.1	4.2	25.0	54.8	10.4
1980....	97.3	22.6	25.8	20.4		24.7	55.4	10.7
1981....	98.3			20.5				10.9
		Employment in Manufacturing (millions)						
1970....	19.4	5.5	10.6	5.9	1.1	9.1	13.8	1.8
1976....	19.0	5.7	9.3	6.1	0.9	7.9	13.4	1.9
1977....	19.7	5.6	9.6		0.9	8.0	13.4	1.9
1978....	20.5	r5.6	9.6		0.9	8.0	13.3	2.0
1979....	21.0	r5.5	9.7		0.9	7.8	13.3	2.1
1980....	20.3	5.4	9.7		0.8	7.4	13.7	2.1
1981....	20.3							2.1
		Ratio of Manufacturing to Total Employment (percent)						
1970....	24.6	26.7	40.5	30.3	25.6	36.6	27.0	22.3
1976....	21.7	25.4	37.2	31.1	22.4	31.8	25.5	20.3
1977....	21.7	24.7	38.4		21.8	32.1	25.1	19.6
1978....	21.7	24.9	38.1		21.1	32.1	24.5	19.6
1979....	21.7	24.2	37.8		20.6	31.1	24.3	20.0
1980....	20.9	23.7	37.8			29.9	24.7	19.8
1981....	20.6							19.4

Continued

EMPLOYMENT, TOTAL AND IN MANUFACTURING; RATIO OF MANUFACTURING TO TOTAL EMPLOYMENT—Cont'd.

Period	United States [1]	France‡	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada [1]
				Total Civilian Employment (millions)				
1979: I..	96.4	(2)	25.3	19.9	(2)	24.8	53.1	10.2
II..	96.6	(2)	25.4	20.0	(2)	25.0	55.5	10.3
III..	97.3	(2)	25.6	20.2	(2)	25.1	55.6	10.4
IV..	97.6	(2)	25.8	20.3	(2)	25.0	55.0	10.5
1980: I..	97.7	(2)	25.7	20.2	(2)	24.7	53.7	10.6
II..	97.0	(2)	25.7	20.3	(2)	24.7	56.1	10.6
III..	97.1	(2)	25.9	20.5	(2)	24.4	56.2	10.7
IV..	97.3	(2)	25.9	20.5	(2)	24.0	55.5	10.8
1981: I..	98.0	(2)	25.6	20.6	(2)	23.5	54.3	10.9
II..	98.9	(2)	25.5	20.4	(2)	23.4	56.5	11.0
III..	98.7	(2)	25.6	20.4	(2)		56.5	11.0
IV..	p97.8	(2)		20.5	(2)			10.9
				Employment in Manufacturing (millions)				
1979: I..	21.0	(2)	9.6	(2)	0.9	7.9	12.9	(2)
II..	21.1	—	9.6	(2)	0.9	7.8	13.2	(2)
III..	21.1	5.4	9.7	(2)	0.9	7.8	13.6	(2)
IV..	20.9	—	9.8	(2)	0.9	7.7	13.6	(2)
1980: I..	20.8	5.4	9.7	(2)	0.8	7.6	13.6	(2)
II..	20.3	—	9.7	(2)	0.8	7.4	13.6	(2)
III..	20.0	r5.4	9.8	(2)	0.9	7.3	13.8	(2)
IV..	20.2	—	9.7	(2)	0.8	7.0	13.8	(2)
1981: I..	20.2	r5.3	9.6	(2)	0.8	6.8	13.8	(2)
II..	20.4		9.6	(2)	0.8	6.6	14.0	(2)
III..	20.5			(2)	0.8	6.5	13.8	(2)
IV..	p20.0			(2)				(2)
				Ratio of Manufacturing to Total Employment (percent)				
1979: I..	21.8	(2)	38.1	(2)	(2)	31.7	24.4	(2)
II..	21.9	(2)	37.9	(2)	(2)	31.1	23.8	(2)
III..	21.7	(2)	37.9	(2)	(2)	31.1	24.4	(2)
IV..	21.4	(2)	38.0	(2)	(2)	30.9	24.7	(2)
1980: I..	21.3	(2)	38.0	(2)	(2)	30.3	25.3	(2)
II..	20.9	(2)	37.8	(2)	(2)	30.1	24.2	(2)
III..	20.6	(2)	37.8	(2)	(2)	29.7	24.5	(2)
IV..	20.7	(2)	37.6	(2)	(2)	29.2	24.8	(2)
1981: I..	20.6	(2)	37.6	(2)	(2)	28.8	25.3	(2)
II..	20.6	(2)	37.5	(2)	(2)	28.2	24.7	(2)
III..	20.8	(2)		(2)	(2)		24.4	(2)
IV..	20.5	(2)		(2)	(2)			(2)

[1] Seasonally adjusted. [2] Not available. ‡ Half-year data entered in first and third quarters. Please see note 26, page 68.

UNEMPLOYMENT

Period	United States	France	F.R. Germany†	Italy	Netherlands	United Kingdom†	Japan	Canada
				Numbers in thousands				
1970....	4,088	262	149	610	46	602	590	495
1976....	7,288	933	1,060	730	211	1,270	1,080	727
1977....	6,855	1,073	1,030	740	204	1,378	1,100	850
1978....	6,047	1,169	993	760	206	1,376	1,240	911
1979....	5,963	1,351	876	810	210	r1,302	1,170	838
1980....	7,448	1,447	889	830	248	r1,648	1,140	867
1981....	8,080	1,767	1,272	900	380	2,549		898
	Seasonally adjusted							
1978: I..	6,240	1,045	1,010	752	197	1,409	1,147	910
II..	5,965	1,129	1,010	740	201	1,373	1,273	943
III..	5,979	1,251	985	753	209	1,380	1,287	938
IV..	5,945	1,211	964	799	209	1,340	1,251	912
1979: I..	5,969	1,284	936	793	212	1,349	1,130	882
II..	5,804	1,369	879	800	211	1,305	1,160	855
III..	5,922	1,388	851	829	210	1,267	1,210	802
IV..	6,169	1,350	824	824	207	1,287	1,180	827
1980: I..	6,499	1,395	824	840	211	1,374	1,247	853
II..	7,652	1,457	853	836	229	1,498	1,113	886
III..	7,921	1,458	909	828	257	1,699	1,147	873
IV..	7,897	1,478	981	823	290	2,020	1,240	862
1981: I..	7,788	1,610	1,078	843	323	2,304	1,227	856
II..	7,900	1,781	1,205	r939	364	2,506	1,330	846
III..	7,709	1,832	1,346	r877	395	2,627	1,227	889
IV..	8.995	1,845	1,501	945	436	2,758	‡1,260	998

Please see note 27, page 68. ‡ Two-month average. † Revised series.

RATE OF UNEMPLOYMENT

Period	United States	France	F.R. Germany	Italy	Nether-lands	United Kingdom	Japan	Canada
		Percent of civilian labor force						
1970....	4.9	2.4	0.7	3.1	(1)	2.6	1.2	5.9
1976....	7.7	4.5	4.6	3.6	4.3	5.3	2.0	7.1
1977....	7.0	4.9	4.5	3.6	4.1	5.7	2.0	8.1
1978....	6.0	5.3	4.3	3.7	4.1	5.7	2.2	8.4
1979....	5.8	6.2	3.8	3.9	4.1	5.4	2.1	7.5
1980....	7.1	6.7	3.8	3.9	4.8	6.8	2.0	7.5
1981....	7.6	7.8	5.5	4.2		10.5		7.6
	Seasonally adjusted *							
1978: I..	6.3	4.9	r4.5	3.7	4.5	5.9	2.2	8.4
II..	6.0	5.2	4.5	3.6	3.8	5.7	2.3	8.6
III..	5.9	5.7	4.3	3.6	4.1	5.7	2.3	8.4
IV..	5.9	5.6	4.2	3.9	4.2	5.5	2.2	8.2
1979: I..	5.8	5.9	4.1	3.8	4.4	5.6	2.0	8.0
II..	5.7	6.3	3.8	3.8	3.8	5.4	2.1	7.7
III..	5.7	6.3	3.7	3.9	4.2	5.2	2.1	7.2
IV..	5.9	6.2	3.6	3.9	4.1	5.3	2.2	7.3
1980: I..	6.2	6.4	3.6	4.0	4.4	5.7	1.9	7.5
II..	7.3	6.7	r3.7	4.0	r4.0	6.2	2.0	7.7
III..	7.5	6.7	3.9	3.9	r5.0	7.0	2.1	7.5
IV..	7.5	6.8	4.2	3.8	r5.7	8.3	2.2	7.4
1981: I..	7.4	7.2	4.6	3.9	6.6	9.5	2.2	7.3
II..	7.4	7.8	5.2	4.4	6.6	10.4	2.3	7.2
III..	7.2	8.1	5.8	4.1	7.8	10.9	2.1	7.5
IV..	8.4	8.1	6.4	4.4		11.4	‡2.2	8.4

* Except for Netherlands. ‡ Two-month average. [1] Not available.

Please see note 27, page 68.

UNIT LABOR COSTS AND PRODUCTIVITY IN MANUFACTURING

Period	United States	France†	F.R. Germany	Italy	Nether-lands	United Kingdom†	Japan†	Canada†
				Indexes: 1977=100				
				Unit Labor Costs in U.S. Dollars				
1967....	62.4	48.9	33.8	42.5	38.1	52.5	36.5	55.5
1970....	72.7	47.3	42.4	50.6	41.4	55.1	41.3	62.0
1976....	94.6	94.8	88.4	90.5	89.0	93.4	88.2	101.0
1977....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978....	107.3	117.1	121.0	115.6	116.4	124.0	126.2	97.9
1979....	116.5	133.9	136.0	129.5	r127.7	158.4	119.0	103.2
1980....	129.4	154.3	149.2	143.0	133.0	214.0	116.0	116.2
1981....	140.0							
				Unit Labor Costs in National Currencies				
1967....	62.4	49.0	58.0	30.0	56.0	33.3	49.4	56.3
1970....	72.7	53.2	66.6	36.0	61.0	40.1	55.2	60.9
1976....	94.6	92.1	95.8	85.1	95.9	90.3	97.7	93.7
1977....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978....	107.3	107.3	104.6	111.2	102.5	112.8	98.2	105.0
1979....	116.5	115.9	107.4	121.9	r104.4	130.2	97.0	113.8
1980....	129.4	132.5	116.7	138.5	107.6	160.5	97.7	127.8
1981....	140.0							
				Output per Man-Hour				
1967....	75.4	57.9	59.0	59.7	47.1	72.7	41.9	67.1
1970....	79.2	70.2	68.5	72.7	63.0	80.5	61.4	77.0
1976....	97.7	95.2	95.0	98.9	96.1	98.4	93.3	96.1
1977....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978....	100.9	105.3	103.8	r102.9	r106.0	103.2	107.9	101.6
1979....	r102.0	111.0	110.3	r110.4	r111.8	106.7	116.5	103.3
1980....	r101.7	111.7	109.5	r117.8	115.9	106.9	123.7	101.3
1981....	p104.4							

Please see note 28, page 68.
† Revised series.

HOURLY COMPENSATION

Period	United States	France	F.R. Germany	Italy †	Nether-lands	United Kingdom †	Japan †	Canada †
		Indexes: 1977=100						
		Hourly Compensation in U.S. Dollars						
1967....	47.0	28.3	19.9	25.4	17.9	38.2	15.3	37.3
1970....	57.6	33.2	29.0	36.8	26.1	44.4	25.4	47.8
1976....	92.4	r90.2	84.0	89.5	85.5	91.9	82.3	97.1
1977....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978....	108.2	123.3	125.6	119.0	r123.4	128.0	136.1	99.4
1979....	118.8	148.6	150.0	142.9	r142.8	168.9	138.6	106.6
1980....	131.6	r172.3	163.5	168.5	154.2	228.8	143.5	117.7
1981....	146.2							
		Hourly Compensation in National Currencies						
1967....	47.0	28.4	34.2	17.9	26.3	24.2	20.7	37.8
1970....	57.6	37.3	45.6	26.1	38.5	32.3	33.9	46.9
1976....	92.4	r87.6	91.0	84.2	92.1	88.9	91.1	90.1
1977....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978....	108.2	112.9	108.5	114.4	r108.6	116.5	105.9	106.7
1979....	118.8	128.6	118.4	134.6	r116.8	138.9	112.9	117.5
1980....	131.6	r148.0	127.8	163.2	124.8	171.7	120.9	129.5
1981....	146.2							

Please see note 28, page 68. † Revised series.

TECHNICAL NOTES

1. Data cover gross national product at market prices, except for France, Italy, and the United Kingdom which relate to gross domestic product. Figures for real GNP/GDP and for price deflators are expressed in terms of 1972 prices. The quarterly French series is based on partial coverage. (7, 8, 9, 42)

2. Industrial production indexes measure changes in the physical volume or quantity of output of the mining, manufacturing, and utilities industries, and exclude the construction industry. (10, 11)

3. The weights for the seven foreign countries are derived from the 1975 estimates of gross domestic product originating in industry and are converted to U.S. dollars using 1975 exchange rates as published by the OECD (11)

4. Savings data are calculated by deducting outlays—such as personal consumption expenditures, interest paid, and transfer payments to foreigners—from disposable personal income. (12, 13)

5. Gross fixed capital formation covers private and government sectors except military. Ratios of gross fixed capital formation to gross national product or gross domestic product are measured in current prices. (14, 15)

6. Data on plant and equipment expenditures are at current prices and are calculated by deducting investment for residential construction and the government sector from GNP data for gross fixed capital formation. The alternative U.S. series, which is generally quoted, measures expenditures by all private nonresidential businesses for new plant and equipment, except mainly farming. The latter are included in the series shown for other countries as well as for the U.S. series numbered (2). (16)

7. The industrial capacity utilization ratios for U.S. and foreign countries, as constructed by the Wharton School of Finance and Commerce, are ratios between actual measured production and capacity output for manufacturing, mining, and utilities. The potential, or capacity, output is the volume of output which industry could maintain if available capacity were fully used at customary levels of intensity. These levels of output correspond typically with production at the peak of the business cycle. The two additional measures shown for the United States are the series published by the Federal Reserve Board and the Bureau of Economic Analysis, U.S. Department of Commerce. (17)

8. The trade data are not exactly comparable from country to country because of differences in valuation, coverage, timing, etc. U.S. foreign trade statistics include the trade of the Virgin Islands; but exclude trade of Guam and other U.S. possessions, and U.S. trade with these areas. The U.S. import value for 1970 on the c.i.f. port of entry basis was estimated from a Bureau of Customs-Bureau of Census study. In 1970, U.S. imports were reported only on the Customs basis, valued f.a.s. (free alongside ship) at the foreign port of export. In 1977 and later periods, U.S. imports are reported on the date of importation; previous years were on a date of entry basis. French, United Kingdom, and Japanese f.o.b. exports and imports are adjusted figures as presented by the governments in official trade announcements. Japanese exports are also presented on the Customs value basis. U.K. and Japanese imports on the c.i.f. basis are Customs values. The U.K. balance on page 20 is based on Customs value f.o.b. exports which are not shown on page 21. Trade data for the Federal Republic of Germany exclude trade with the German Democratic Republic. (19, 20, 21, 22, 23, 26)

9. Volume (quantum) indexes are derived from value and unit value indexes of exports and imports. (24, 25, 30, 31)

10. European Community (EC) includes Belgium, Denmark, France, Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, and United Kingdom. (26)

11. Manufactures refer to chemicals, machinery, basic manufactures, and other manufactures except mineral fuel products, processed food, fats, oils, firearms of war, and am-

TECHNICAL NOTES (continued)

munition.U.K. data are based on Revision 2 of the United Nations Standard International Trade Classification. U.S. data are based on Revision 2 beginning 1977; French, German, Italian, and Dutch data, beginning 1978; and Canadian data, beginning 1979. Japanese data are based on Revision 1. (27, 28, 29, 30, 31, 34, 50, 51)

12. Free world includes all countries except Albania, Bulgaria, Czechoslovakia, German Democratic Republic, Hungary, Poland, Romania, U.S.S.R., People's Republic of China, North Korea, Viet-Nam, Outer Mongolia, and Cuba. (32, 33)

13. Shares in export markets for total trade are measured as percentages of total exports from the free world. The percentage shares are based on values in U.S. dollars calculated at current exchange rates. An additional U.S. series measures our share as a percent of free world exports excluding foreign countries' shipments to the U.S. (33)

14. Shares in export markets for manufactures are measured as percentages of manufactured exports from 15 industrial countries, excluding exports to the United States. The percentage shares are based on values in U.S. dollars calculated at current exchange rates. The 15 nations, which account for 80 percent of world exports of manufactures, are: United States, Austria, Belgium, Canada, Denmark, France, Federal Republic of Germany, Italy, Luxembourg, Netherlands, Norway, Sweden, Switzerland, United Kingdom, and Japan. The Canadian and United Kingdom exports of manufactures include reexports. An additional U. S. series measures our share as a percent of 15 countries' exports including foreign countries' shipments to the United States. (34)

15. Indexes generally cover net new export orders received. The United Kingdom engineering industry products index is based on ratios of net new export orders to export sales in each period compared with 1975. (35)

16. Ratios of exports and imports to GNP or GDP and production are measured in terms of current prices. Production covers all goods originating in agriculture, forestry, hunting, fishing, mining, quarrying, and manufacturing—i.e., the sum of national accounts industry components on a value added basis excluding transportation, wholesaling, retailing, other services, and government enterprises. The U.S. production series for all goods is comparable to that for other countries. An additional U. S. series relates to the value of final sales of durable and nondurable goods to the ultimate consumer, plus the value of the net change in inventories held by private business. Ratios based on the final sales concept are more commonly used for comparisons with U.S. exports and imports, but similar data are not available for foreign countries. (36, 37)

17. Data cover crude petroleum, gasoline, jet fuel, kerosene, fuel oils, lubricating oils and greases, mineral waxes, petroleum coke, and other petroleum products, except petroleum gas. U.S. imports beginning 1977 are based on the date of importation rather than the date of entry. (38, 39)

18. OPEC includes Algeria, Ecuador, Gabon, Indonesia, Iraq, Iran, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela. (32, 40)

19. A new U.S. consumer price series covering all urban consumers, instead of urban wage earners and clerical workers only, was introduced January 1978. Indexes of consumer and producer prices are in terms of national currencies. Coverage is not strictly comparable from country to country. Producer prices of manufactured goods refer to durable and nondurable manufactures including food industry products and processed fuels, except French prices which relate to industrial products only and exclude machinery, transport equipment, consumer goods, food products, and most processed fuels. (43, 44, 45)

20. Changes from period to period in the unit value indexes for total exports, exports of manufactures, and imports may reflect differences in the product mix rather than price changes. German and Japanese price indexes are also presented based on contract prices of exports and imports. The unit value indexes, based on official reports of foreign trade shipments and

TECHNICAL NOTES (continued)

arrivals, differ in coverage and lag the price indexes by about 2 months. Indexes in U.S. dollars are derived by adjusting the national currency indexes for changes in exchange rates. (46, 47, 48, 49, 50, 51)

21. The balance on current account is an aggregate of international transactions in goods, services, and government and private unrequited transfers. (53)

22. Direct investment net capital flows consist of purchases and sales of equity interest in foreign enterprises, and capital movements between corporations and their foreign affiliates. The figures include investments in foreign affiliates of funds borrowed abroad by the parent companies. Reinvestments of undistributed earnings of foreign corporations are included except in data for Canada, Italy, and the Netherlands. Data are not strictly comparable from country to country, e.g., enterprises in which there is direct investment are included in U.S. data when the proportion of equity ownership amounts to 10 percent or more for investment in the U.S.; Canada includes such enterprises generally when ownership exceeds 50 percent. (54, 55)

23. Reserves include official holdings of gold, special drawing rights (SDR's), the reserve position in the International Monetary Fund, and foreign exchange. Gold holdings are in terms of SDR 35 per troy ounce converted at the prevailing U.S. $/SDR rates, and differ from national valuations—the official U.S. valuation at $42.22 per ounce; German valuation related to the U.S. official price; and valuations determined at market related prices by France every 6 months beginning 1975, Italy quarterly beginning December 1976, Netherlands every 3 years beginning August 1978, and United Kingdom annually beginning April 1979. (56, 57)

24. The base date of April 1971 preceded the major world currency shifts which began the following month. Central rates are used for April 1971, except for Brazil, Canada, Colombia, and Lebanon where market rates are applied. Market rates are used for other periods for Brazil, Colombia, Ireland, Lebanon, and the 14 industrial countries, i.e., Austria, Belgium, Canada, Denmark, France, Federal Republic of Germany, Italy, Japan, Luxembourg, Netherlands, Norway, Sweden, Switzerland, and United Kingdom. For other countries, central rates are used except in periods of float. The 67 and 14 country averages are weighted by 1980 total U.S. exports and imports with those countries. (58)

25. Money supply (defined as M_2) includes currency; depository institutions' demand, savings, and short-term time deposits and overnight repurchase agreements; and money market mutual fund shares. Coverage is not comparable from country to country. (59)

26. Employment data are period averages. Employment in manufacturing generally refers to total employment, i.e., wage earners, salaried employees, and self-employed. Data for United Kingdom civilian employment and German and French manufacturing employment are derived from indexes. The Italian series beginning 1977 is not comparable with earlier data. (60, 61)

27. The unemployment data are not necessarily comparable from country to country because of variations in coverage and dates of national surveys. Compared with U.S. unemployment data, those shown for France and United Kingdom are understated by about one-third and 15 percent respectively, and for the Federal Republic of Germany, overstated by about 20 percent. Quarterly data are monthly averages. (62, 63)

28. Indexes of unit labor costs and hourly compensation are adjusted for changes in exchange rates in order to express them in U.S. dollars. (64, 65)

DEFINITIONS

e—Estimated. p—Preliminary.
Blanks indicate that data had not been released at the time of preparation of this report. Federal Republic of Germany includes West Berlin.

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